VIRGO
POLYMERS
(INDIA) LTD

Virgo Polymers (India) Ltd.
A1A MMDA Indl. Complex, MM Nagar,
Chengalpet Dist. - 603 209, India.
E-mail : info@virgopolymer.com
Tel : +91 90030 48825

10th November 2021

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 10th November, 2021

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015

Pursuant to Regulation 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 today (10-11-2021) which commenced at 3.00 pm and concluded at 4.30 pm have considered and approved the followings:

1.The Board has approved and taken on record the unaudited financial results along with Limited review report, Statement of Assets and Liabilities for the quarter and half year ended 30th September, 2021

This is for information & records.

Thanking you
Yours faithfully
For Virgo Polymers India Limited

Director

PARTHASARATHY, SANKARAN & ASSOCIATES
Chartered Accountants

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 30 th Sep 2021 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 PARTHASARATHY SANKARAN & ASSOCIATES

Chartered Accountants
Firm Reg.No 009258S

K A Parthasarathy

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

K A PARTHASARATHY
PARTNER
Membership No. 009870
Place: Chennai
Date: 10.11.2021
UDIN:21009870AAAABI7858

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 2021

		Rs. In Lakhs					Rs.In Lakhs
		Quarter Ended					Year Ended
	Particulars	3 Months ended 30.09.2021	3 Months ended 30.06.2021	3 Months ended 30.09.2020	Year to date figures for Current Period Ended 30.09.2021	Year to date figures for Previous year Ended 30.09.2020	31.03.2021
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I	Revenue From Operations	2,935.86	2534.05	1,908	5,470	3,251	8,212.43
II	Other Income	32.39	7.48	6	40	8	30.90
III	TOTAL REVENUE	2,968.26	2,541.52	1,913.90	6,509.78	3,259.13	8,243.32
IV	EXPENSES						
	(a) Cost Of Materials Consumed	1,497.71	1454.60	968.84	2952.31	1492.64	3726.22
	(b) Purchase of Stock In trade	494.80	104.18	366.23	599.03	439.29	1191.25
	(c) Change of Inventories of Finished Goods & WIP & Stock In trade	-180.10	-51.25	-329.41	-231.35	-181.21	-113.34
	(d) Employees Benfit Expenses	320.32	321.90	263.49	642.23	490.06	1,153.33
	(e) Finance Costs	61.75	77.85	55.51	139.60	103.40	177.85
	(f) Depreciation and amortization expense	27.50	25.12	24.62	52.62	48.11	97.06
	(g) Other Expenditure	726.52	591.54	504.92	1318.06	847.92	1,941.64
	TOTAL EXPENSES	2,948.57	2,523.94	1,854.21	5,472.51	3,240.21	8,174.00
V	Profit / (Loss) before Exceptional and Extra ordinary items and taxs (III-IV)	19.69	17.59	59.69	37.27	18.92	69.32
VI	Exceptional items	-	-	-			-
VII	Profit / (Loss) before taxs(V-VI)	19.69	17.59	59.69	37.27	18.92	69.32
VIII	Tax Expense						
	Current Tax	-6.00	-4.00		-10.00	-6.00	-14.08
	Deferred Tax						-8.03
	Provision for Income Tax - Previous Year						-0.40
	Mat Credit						
IX	Net Profit after Tax (VII-VIII)	13.69	13.59	59.69	27.27	12.92	46.82
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	13.69	13.59	59.69	27.27	12.92	46.82
XII	Paid up Equity share capital (Face value of Rs 10each)	333.61	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.	0.41	0.41	1.79	0.82	0.39	1.40
	ii) Basic and Diluted EPS after Extraordinary items -In Rs.	0.41	0.41	1.79	0.82	0.39	1.40

Place: Chennai
Date : 10.11.2021

For VIRGO POLYMER INDIA LTD

DIRECTOR

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

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 10 Nov , 2021 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:10-11-2021
Place: Chennai

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

Director

VIRGO POLYMERS (INDIA)LTD

CIN NO -L25200TN1985PLC011622

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

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs.In Lakhs 30.09.2021 (Rs.)	Rs.In Lakhs 31.03.2021 (Rs.)
I. ASSETS		
(1) Non Current assets		
(a) Property,Plant & Equipment	1,178.18	1,067.43
(b) CapitalWork in Progress		
(c) Investment Property		
(d) Financial Assets		
i) Investment	0.33	0.35
ii) Trade Receivables		
iii) Loans		
iv) other Financial assets	942.98	986.54
(e) Other Non current assets		
	2,121.48	2,054.31
(2) Current Assests		
(a) Inventories	1,248.37	1,241.23
(b) Financial Assets		
i) Trade Receivable	3,848.56	2,797.11
ii) Cash and Cash equivalents bank Balance	178.52	211.03
iii) Loans	89.35	46.54
iv) other Financial assets		
(c) Other current Assets	299.76	201.98
(d) Assets held for sale		
	5,664.55	4,497.89
Total Assets	7,786.03	6,552.20
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	333.61	333.61
(b) Other Equity		
i) Retained earnings	973.28	946.00
ii) other reserves	390.16	390.16
iii) other comprehensive income		
	1,697.04	1,669.77
Liabilities		
(2) Non- Current Liabilites		
(a) Financial Liabilities		
(i) Borrowings	2,424.38	1,779.60
(b) Provision		
(c) Deferred Tax Liabilities (net)	129.77	129.77
(d) Other Non Current liabilites		
	2,554.16	1,909.37
(3) Current Liabilites		
(a)Finacial Liabilites		
(i) Borrowings	1,100.30	1,012.37
(ii) Trade Payables	1,958.97	1,511.27
(iii) other Finacial liabilites		
(b)Provisions	165.74	99.85
(c) other current liabitities	309.82	349.56
	3,534.83	2,973.06
Total Equity and Liabilities	7,786.03	6,552.20
See accompanying notes forming part of the financial statements		

Place: Chennai
Date : 10.11.2021

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

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 30 SEPT 2021

		Rs. 2022	Rs. 2022	Rs. 2021	Rs. 2021
A. CASH FLOW FROM OPERATING ACTIVITIES:					
NET PROFIT BEFORE TAX			3,727,162		6,931,891
	Adjustments for:				
Add:	Depreciation	5,262,430		9,705,562	
	Interest and finance charges	13,960,134		17,785,274	
	Profit on Sale of Fixed Assets				
	Loss on Sale of Fixed Assets				
			19,222,564		27,490,836
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES			22,949,726		34,422,727
WORKING CAPITAL CHANGES					
	Inventories	-713,455		(56,237,895)	
	Sundry Debtors	-105,144,762		(52,347,731)	
	Loans and Advances	-9,703,215		(50,431,221)	
	Sundry Creditors for Purchases	44,769,825		102,275,493	
	Mat Credit				
	Sundry Creditors for Expenses	1,614,453	-69,177,154	11,075,843	(45,665,511)
CASH GENERATED FROM OPERATIONS			-46,227,428		(11,242,784)
	Direct taxes paid (Net)		-		
NET CASH FROM OPERATING ACTIVITIES			(46,227,428)		(11,242,784)
B. CASH FLOW FROM INVESTING ACTIVITIES:		-16337583.91			
	Purchase of fixed assets		(16,337,584)		(18,114,947)
	Sale of investments	2220	2,220		
	Sale of fixed assets		-		1,599,176
	Interest received/ share of profit				
	Investment in other companies		- 0		-
NET CASH USED IN INVESTING ACTIVITIES			(16,335,364)		(16,515,771)
C. CASH FLOW FROM FINANCING ACTIVITIES					
	Increase in Loan Funds		73,271,852		56,298,828
	Interest and finance charges paid		(13,960,134)		(17,785,274)
NET CASH USED IN FINANCING ACTIVITIES			59,311,718		38,513,554
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)			(3,251,074)		10,754,999
	Cash and cash equivalents at the beginning of the year		21,103,146		10,348,147
	Cash and cash equivalents at the end of the year		17,852,073		21,103,146
NET INCREASE IN CASH AND CASH EQUIVALENTS			(3,251,073)		10,754,999

In terms of our Report attached
for PARTHASARATHY SANKARAN & ASSOCIATES
Chartered Accountants
FRN:009258S

K A Parasarathy

Director

K.A.PARTHASARATHY
Partner
M.No.009870
Place : chennai
Date:10.11.2021

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