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

12th November 2022

To,

The Manager
Listing Department
Bombay Stock Exchange Limited
PhirozeJeeJeeBhoy Towers
Dalal Street
Mumbai 400001

Dear Sir/Madam,

Scrip Code: 531282

SUB: Outcome of the Board meeting of VIRGO POLYMERS (INDIA) LIMITED held on 12th November 2022

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 Regulation 30& 33 and other applicable provisions of Listing Regulation, the Board of Directors of the Company at its meeting held on (Today) 12th November 2022 commenced at 12:00pm and concluded at 01:00pm have inter alia approved the following:

1. The Unaudited Financial Results with Limited Review Report for the quarter and half year ended 30.09.2022

This is for your information and record

Yours faithfully,

For VIRGO POLYMERS (INDIA) LIMITED

VIVEK
RAMSISARIA

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pseudonym=60f77b91baa24111bad04f8cca4e49cc648fced339b0bc4e1e396a5e2771f304,
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cn=VIVEK RAMSISARIA
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MR. 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 : 044 - 24954796
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 30th Sept 2022 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
Firm Reg.No AAK-5672

VENKAT & RANGAA LLP
LLPIN
AAK - 5672
Chennai
Chartered Accountants

S.Mohan Raajan
Partner
M.no-206393

Place: Chennai
Date: 12-11-2022

UDIN : 22206393BC~~X~~GIGI7954

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 2022

		Rs. In Lakhs				Rs.In Lakhs
		Quarter Ended				Year Ended
	Particulars	3 Months ended 30.09.2022	3 Months ended 30.06.2022	3 Months ended 30.09.2021	Up to Qtr ended 30.09.2022	31.03.2022
		UnAudited	UnAudited	UnAudited	UnAudited	Audited
I	Revenue From Operations	5,795.94	3272.07	2,936	9,068	11,799.28
II	Other Income	11.44	6.80	32	18	60.93
III	**TOTAL REVENUE**	**5,807.38**	**3,278.87**	**2,968.26**	**9,086.25**	**11,860.21**
IV	EXPENSES					
	(a) Cost Of Materials Consumed	1,514.73	1318.76	1497.71	2,833	5651.77
	(b) Purchase of Stock In trade	3,055.65	786.44	494.86	3,842	1896.35
	(c) Change of Inventories of Finished Goods & WIP & Stock In trade	-63.45	43.22	-180.10	(20)	-191.59
	(d) Employees Benfit Expenses	490.30	394.58	320.32	885	1,415.14
	(e) Finance Costs	76.98	93.61	61.75	171	266.99
	(f) Depreciation and amortization expense	28.34	28.34	27.50	57	107.10
	(g) Other Expenditure	650.69	632.65	716.90	1,283	2,635.39
	TOTAL EXPENSES	**5,753.24**	**3,297.60**	**2,938.95**	**9,050.84**	**11,781.16**
V	Profit / (Loss) before Exceptional and Extra ordinary items and taxs (III-IV)	54.14	-18.73	29.31	35.41	79.05
VI	Exceptional items	-	-	-		-
VII	Profit /(Loss) before taxs(V-VI)	54.14	-18.73	29.31	35.41	79.05
VIII	Tax Expense					
	Current Tax	-8.00		-6.00	(8)	-12.59
	Deferred Tax				-	-11.69
	Provision for Income Tax - Previous Year			-9.63	-	-4.28
	Mat Credit				-	3.93
IX	**Net Profit after Tax (VII-VIII)**	**46.14**	**-18.73**	**13.69**	**27.41**	**54.42**
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**	**46.14**	**-18.73**	**13.69**	**27.41**	**54.42**
XII	Paid up Equity share capital (Face value of Rs 10each)	334.00	334.00	333.61	334.00	334.00
XII	Earning Per share EPS- in Rs.					
	i) Basic and Diluted EPS before Extraordinary items -In Rs.	1.38	-0.56	0.41	0.82	1.63
	ii) Basic and Diluted EPS after Extraordinary items -In Rs.	1.38	-0.56	0.41	0.82	1.63

Place: Chennai
Date :12-11-2022

For VIRGO POLYMER INDIA LTD

DIRECTOR

RAMSISARIA VARUN

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

S.MOHAN RAAJAN
Partner
M.No:206393

VENKAT & RANGAA LLP
LLPIN
AAK - 5672
Chennai
Chartered Accountants

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

BALANCE SHEET AS AT 30 SEPT 2022

Particulars	Rs.In Lakhs 30.09.2022 (Rs.)	Rs.In Lakhs 31.03.2022 (Rs.)
I. ASSETS		
(1) Non Current assets		
(a) Property,Plant & Equipment	1,170.72	1,198.67
(b) CapitalWork in Progress		
(c) Investment Property		
(d) Financial Assets		
i) Investment	0.33	0.33
ii) Trade Receivables		
iii) Loans		
iv) other Financial assets	961.74	962.22
(e) Other Non current assets		
	2,132.78	2,161.22
(2) Current Assests		
(a) Inventories	2,109.20	1,395.42
(b) Financial Assets		
i) Trade Receivable	4,831.30	3,828.71
ii) Cash and Cash equivalents bank Balance	387.42	424.08
iii) Loans	74.99	127.69
iv) other Financial assets		
(c) Other current Assets	589.01	567.41
(d) Assets held for sale		
	7,991.93	6,343.32
Total Assets	10,124.71	8,504.54
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	340.00	340.00
(b) Other Equity		
i) Retained earnings	1,027.84	1,000.43
ii) other reserves	390.16	390.16
iii) other comprehensive income		
	1,758.00	1,730.58
Liabilities		
(2) Non- Current Liabilites		
(a) Financial Liabilities		
(i) Borrowings	1,601.52	3,201.61
(b) Provision		
(c) Deferred Tax Liabilities (net)	141.46	141.46
(d) Other Non Current liabilites		
	1,742.99	3,343.07
(3) Current Liabilites		
(a)Finacial Liabilites		
(i) Borrowings	1,432.13	1,080.83
(ii) Trade Payables	4,600.10	1,868.80
(iii) other Finacial liabilites		
(b)Provisions	199.40	150.62
(c) other current liabitities	392.10	330.64
	6,623.73	3,430.88
Total Equity and Liabilities	10,124.71	8,504.54
See accompanying notes forming part of the financial statements		

Place: Chennai
Date : 12-11-2022

For VIRGO POLYMER INDIA LTD

DIRECTOR

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

S.MOHAN RAAJAN
Partner
M.No:206393

VENKAT & RANGAA LLP LLPIN AAK - 5672 Chennai Chartered Accountants

RAMSISARIA VARUN

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VIRGO POLYMERS (INDIA) LTD.

CIN NO -L25200TN1985PLC011622

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

Rs in Lakhs

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	Rs.	Rs.	Rs.	Rs.
	30-09-2022	30-09-2022	31-03-2022	31-03-2022
A. CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX		35		79
Adjustments for:				
Add: Depreciation	57		107	
Interest and finance charges	171		267	
		227		374
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		263		453
WORKING CAPITAL CHANGES				
Inventories	-714		-154	
Sundry Debtors	-1,003		-1,032	
Loans and Advances	32		-422	
Sundry Creditors for Purchases	2,731		358	
Mat Credit	-		4	
Sundry Creditors for Expenses	102	1,149	15	-1,232
CASH GENERATED FROM OPERATIONS		1,411		-778
Direct taxes paid (Net)		-		
NET CASH FROM OPERATING ACTIVITIES		1,411		-778
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of fixed assets		-29		-238
Sale of investments	-	-	2,220	0
Calls In Arreears Received				6
Interest received/ share of profit				
Investment in other companies		-		-
NET CASH USED IN INVESTING ACTIVITIES		-29		-232
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Loan Funds		-1,249		1,490
Interest and finance charges paid		-171		-267
NET CASH USED IN FINANCING ACTIVITIES		-1,419		1,223
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		-37		213
Cash and cash equivalents at the beginning of the year		424		211
Cash and cash equivalents at the end of the year		387		424
NET INCREASE IN CASH AND CASH EQUIVALENTS		-37		213

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

VENKAT & RANGAA LLP
LLPIN
AAK - 5672
Chennai
Chartered Accountants

S.MOHAN RAAJAN
Partner
M.No:206393

For VIRGO POLYMERS (INDIA)LTD.,

Director

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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 12 November2022 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

Date: 12-11-2022
Place: Chennai

Director

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

S.MOHAN RAAJAN
Partner
M.No:206393

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