



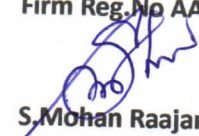
LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Financial results of **M/S.VIRGO POLYMERS (INDIA) LTD**, for the Period ended 30th Sept 2023 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 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 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 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 thereunder 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 disclosed, or that it contains any material misstatement.

For Venkat and Rangaa LLP

Chartered Accountants

Firm Reg. No AAK-5672


S. Mohan Raajan
Partner

M.no-206393

UDIN: 23206393BGWDXT8820

Place: Chennai

Date:09-11-2023



VIRGO POLYMER INDIA LTD

Regd. Office : AIA MMDA INDL COMPLEX, Maral Malal Nagar, Kacheepuram Dist 603209

CIN:L25200TN1985PLC011622

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th SEPT 2023

	Particulars	Rs. In Lakhs				Rs. In Lakhs
		Quarter Ended				Year Ended
		3 Months ended 30.09.2023	3 Months ended 30.06.2023	3 Months ended 30.09.2022	Up to Qtr ended 30.09.2023	31.03.2023
		UnAudited	UnAudited	UnAudited	UnAudited	Audited
I	Revenue From Operations	4,510.05	2226.60	5,796	6,737	17,028.17
II	Other Income	184.16	7.23	11	191	37.13
III	TOTAL REVENUE	4,694.20	2,233.83	5,807.38	6,928.04	17,065.29
IV	EXPENSES					
	(a) Cost Of Materials Consumed	1,942.00	751.77	1514.73	2,694	8534.66
	(b) Purchase of Stock In trade	1,558.39	535.49	3055.65	2,094	3728.28
	(c) Change of Inventories of Finished Goods & WIP & Stock In trade	-144.35	-0.13	-63.45	(144)	238.48
	(d) Employees Benfit Expenses	429.49	355.40	490.30	785	1,764.83
	(e) Finance Costs	60.71	62.37	76.98	123	380.85
	(f) Depreciation and amortization expense	29.28	28.80	28.34	58	115.23
	(g) Other Expenditure	606.24	474.10	650.69	1,080	2,230.15
	TOTAL EXPENSES	4,481.77	2,207.79	5,753.24	6,689.55	16,992.47
V	Profit / (Loss) before Exceptional and Extra ordinary items and taxes (III-IV)	212.44	26.05	54.14	238.48	72.83
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before taxes (V-VI)	212.44	26.05	54.14	238.48	72.83
VIII	Tax Expense					
	Current Tax	-	-	-8.00	-	-9.86
	Deferred Tax	-	-	-	-	4.42
	Provision for Income Tax - Previous Year	-	-13.65	-	(14)	-4.37
	Mat Credit	-	-	-	-	-
IX	Net Profit after Tax (VII-VIII)	212.44	12.39	46.14	224.83	63.01
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	212.44	12.39	46.14	224.83	63.01
XII	Paid up Equity share capital (Face value of Rs 10each)	340.00	340.00	334.00	340.00	340.00
XII	Earning Per share EPS- in Rs.					
	i) Basic and Diluted EPS before Extraordinary items -In Rs.	6.25	0.36	1.38	6.61	1.85
	ii) Basic and Diluted EPS after Extraordinary items -In Rs.	6.25	0.36	1.38	6.61	1.85

Place: Chennai
Date :09-11-2023

For VIRGO POLYMER INDIA LTD

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

S. MOHAN RAAJAN
Partner
M.No:206393



[Signature]
Wholetime Director

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

BALANCE SHEET AS AT 30 SEPT 2023

Particulars	Rs. In Lakhs 30.09.2023 (Rs.)	Rs. In Lakhs 31.03.2023 (Rs.)
I. ASSETS		
(1) Non Current assets		
(a) Property, Plant & Equipment	1,155.40	1,177.35
(b) Capital Work in Progress		
(c) Investment Property		
(d) Financial Assets		
i) Investment	5.36	0.33
ii) Trade Receivables		
iii) Loans		
iv) other Financial assets	955.41	946.16
(e) Other Non current assets		
	2,116.16	2,123.84
(2) Current Assets		
(a) Inventories	1,196.27	851.70
(b) Financial Assets		
i) Trade Receivable	4,835.13	3,158.27
ii) Cash and Cash equivalents bank Balance	136.82	125.75
iii) Loans	221.68	927.14
iv) other Financial assets		
(c) Other current Assets	569.86	350.84
(d) Assets held for sale		
	6,959.76	5,413.70
Total Assets	9,075.92	7,537.54
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	340.00	340.00
(b) Other Equity		
i) Retained earnings	1,288.08	1,063.44
ii) other reserves	390.16	390.16
iii) other comprehensive income		
	2,018.24	1,793.60
Liabilities		
(2) Non- Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,107.59	1,039.93
(b) Provision		
(c) Deferred Tax Liabilities (net)	137.05	137.05
(d) Other Non Current liabilities		
	1,244.64	1,176.98
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,503.63	1,535.37
(ii) Trade Payables	3,310.88	1,606.89
(iii) other Financial liabilities		
(b) Provisions	801.59	1,269.27
(c) other current liabilities	196.95	155.43
	5,813.04	4,566.96
Total Equity and Liabilities	9,075.92	7,537.54
See accompanying notes forming part of the financial statements		

Place: Chennai
Date : 09-11-2023

For VIRGO POLYMER INDIA LTD

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

S. MOHAN RAAJAN
Partner
M.No: 206393





VIRGO POLYMERS (INDIA) LIMITED

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

CIN NO -L25200TN1985PLC011622

CASH FLOW STATEMENT

PARTICULARS	30-9-2023 HY	2022-23
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	2,38,29,698	72,82,649
Adjustments for:		
Add: Depreciation	58,07,762	1,15,22,519
Interest and finance charges	1,23,07,980	3,80,84,914
	1,81,15,742	4,96,07,433
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,19,45,440	5,68,90,081
WORKING CAPITAL CHANGES		
Inventories	(3,44,56,541)	5,43,72,083
Sundry Debtors	(16,76,86,799)	6,70,44,891
Loans and Advances	7,05,46,443	(7,79,94,721)
Sundry Creditors for Purchases	17,03,99,234	(2,61,90,832)
Income Tax, MAT	(13,65,419)	(14,23,108)
Other Current and Non Current assets	(2,28,26,734)	2,13,12,505
Other Current and Non Current Liabilities	(4,26,16,551)	9,43,44,567
	(2,80,06,369)	13,14,65,385
NET CASH FROM OPERATING ACTIVITIES	1,39,39,071	18,83,55,466
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	(36,12,731)	(93,89,908)
Sale of investments	(5,03,000)	-
Calls In Arrears Received	-	-
NET CASH USED IN INVESTING ACTIVITIES	(41,15,731)	(93,89,908)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Loan Funds	35,91,708	(17,07,13,304)
Interest and finance charges paid	(1,23,07,980)	(3,80,84,914)
NET CASH USED IN FINANCING ACTIVITIES	(87,16,272)	(20,87,98,218)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	11,07,069	(2,98,32,661)
Cash and cash equivalents at the beginning of the year	1,25,75,276	4,24,07,937
Cash and cash equivalents at the end of the year	1,36,82,345	1,25,75,276
NET INCREASE IN CASH AND CASH EQUIVALENTS	11,07,069	(2,98,32,661)

In terms of our Report attached

For Venkat & Rangaa LLP

Chartered Accountants

FRN No. 43915

S Mohan Rajan (Partner)

M.No.206393

Place : Chennai

Date: 09.11.23



For and on behalf of Board of Directors

Varun Ramsisaria

Wholetime Director

DIN:01107837

NOTES:

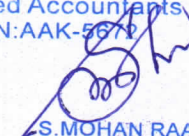
1. The above Financial Results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 9 November 2023 and unaudited of the same has been carried out by the statutory auditors of the company.
2. The previous period figure have been rearranged/ 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 unaudited quarterly results as prescribed by SEBI circular CIR/CFD/CMD/15/2075 dated 30 Nov 2015 has been modified to comply with the requirement of SEBI circular dated 5th July 2016, and AS and Schedule III of the Companies Act 2013.

For Virgo Polymer India Ltd

Date: 09-11-2023

Place: Chennai

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


S. MOHAN RAAJAN
Partner
M.No: 206393




Wholetime Director