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 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 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
UDIN: 23206393BGWDXT8820
Place: Chennai
Date:09-11-2023

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 2023

		Rs. In Lakhs				Rs.In Lakhs
		Quarter Ended				Year Ended
	Particulars	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 taxs (III-IV)	212.44	26.05	54.14	238.48	72.83
VI	Exceptional items	-	-	-		-
VII	Profit /(Loss) before taxs(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 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**	**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

Wholetime 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

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) CapitalWork 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 Assests		
(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 Liabilites		
(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 liabilites		
	1,244.64	1,176.98
(3) Current Liabilites		
(a)Finacial Liabilites		
(i) Borrowings	1,503.63	1,535.37
(ii) Trade Payables	3,310.88	1,606.89
(iii) other Finacial liabilites		
(b)Provisions	801.59	1,269.27
(c) other current liabitities	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

Wholetime 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

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 Arreears 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. 4597S

VENKAT & RANGAA LLP
LLPIN
AAK - 5672
Chennai
Chartered Accountants

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 November2023 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: 09-11-2023

Place: Chennai

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

Wholetime Director