Venkat & Rangaa LLP
Chartered Accountants

New No: 6, Old No: 15, Central Avenue,
Kesavaperumalpuram, R.A. Puram,
Chennai - 600 028.
Phone: 8838185394
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 September 2024 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 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 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: 27-11-2024
UDIN: 24206393BKATTT5484

VIRGO POLYMER INDIA LTD

Regd.Office :A1A MMDA INDL COMPLEX ,Marai Malai Nagar,Kacheepuram Dist 603209

CIN:L25200TN1985PLC011622

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPT 2024

Rs.Lakhs

	Particulars	Quarter Ended			Upto Qtr ended 30-9-2024	Year Ended 31-3-2024
		3 Months ended 30-9-2024	3 Months ended 30-6-2024	3 Months ended 30-9-2023		
		UnAudited	UnAudited	UnAudited	UnAudited	Audited
I	Revenue From Operations	2,329.10	2,765.90	4,510.05	5,095.00	13,053.48
II	Other Income	23.77	30.83	184.15	54.60	261.07
III	**TOTAL REVENUE**	**2,352.87**	**2,796.73**	**4,694.20**	**5,149.60**	**13,314.55**
IV	EXPENSES					
	(a) Cost Of Materials Consumed	862.46	1,294.43	1,942.00	2,156.89	3,421.73
	(b) Purchase of Stock In trade	734.88	820.46	1,558.39	1,555.34	5,831.85
	(c) Change of Inventories of Finished Goods & WIP & Stock In trade	85.13	(35.47)	(144.35)	49.66	(44.07)
	(d) Employees Benfit Expenses	318.78	360.12	429.49	678.91	1,502.36
	(e) Finance Costs	62.11	70.48	60.71	132.59	262.20
	(f) Depreciation and amortization expense	30.00	30.00	29.28	60.00	123.84
	(g) Other Expenditure	520.80	424.42	606.24	945.22	1,977.88
	TOTAL EXPENSES	**2,614.16**	**2,964.44**	**4,481.76**	**5,578.61**	**13,075.79**
V	Profit / (Loss) before Exceptional and Extra ordinary items and taxs (III-IV)	(261.29)	(167.71)	212.44	(429.01)	238.76
VI	Exceptional items			-		
VII	**Profit /(Loss) before taxs(V-VI)**	**(261.29)**	**(167.71)**	**212.44**	**(429.01)**	**238.76**
VIII	Tax Expense					
	Current Tax	-	-	-	-	(29.65)
	Deferred Tax	-	-	-	-	19.45
	Provision for Income Tax - Previous Year	(3.97)	-	-	(3.97)	(13.65)
	Mat Credit	-	-	-	-	-
IX	**Net Profit after Tax (VII-VIII)**	**(265.26)**	**(167.71)**	**212.44**	**(432.98)**	**214.91**
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 will be reclassified to profit & loss	-	-	-	-	-
XI	**Total comprehensive income for the period (IX+X) (Comprising of Profit/(loss) and other comprehensive income**	**(265.26)**	**(167.71)**	**212.44**	**(432.98)**	**214.91**
XII	Paid up Equity share capital (Face value of Rs 10each)	340.00	340.00	340.00	340.00	340.00
XII	Earning Per share EPS- in Rs.					
	i) Basic and Diluted EPS before Extraordinary items -In Rs.	-7.80	-4.93	6.25	-12.73	6.32
	ii) Basic and Diluted EPS after Extraordinary items -In Rs.	-7.80	-4.93	6.25	-12.73	6.32

For Venkat & Rangaa LLP
Chartered Accountants
Firm Reg.No LLPIN - AAK-5672

VENKAT & RANGAA LLP
LLPIN
AAK - 5672
Chennai
Chartered Accountants

S Mohan Rajan (Partner)
M.No.206393
Place : Chennai
Date: 27-11-2024

For and on behalf of Board od Directors

Varun Ramsisaria
Wholetime Director
DIN:01107837
Date: 27-11-2024

UDIN:- 24206393BKATTT5484

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

CASH FLOW STATEMENT

PARTICULARS	30-9-2024	31-3-2024
	HY	FY
	Rs. Lacs	Rs. Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	(429.01)	238.76
Adjustments for:		
Add: Depreciation	60.00	123.84
Interest and finance charges	132.59	262.20
	192.59	**386.04**
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**(236.42)**	**624.80**
WORKING CAPITAL CHANGES		
Inventories	831.89	(825.12)
Sundry Debtors	101.85	(1,773.67)
Loans and Advances	(145.28)	630.87
Sundry Creditors for Purchases	(484.80)	2,184.70
Income Tax, MAT	(3.97)	(43.30)
Other Current and Non Current assets	349.17	213.41
Other Current and Non Current Liabilities	57.50	(1,075.46)
	706.36	**(688.57)**
NET CASH FROM OPERATING ACTIVITIES	**469.94**	**(63.77)**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	(79.94)	(68.94)
Sale of investments	0.00	(0.03)
Calls In Arreears Received	0.00	0.00
NET CASH USED IN INVESTING ACTIVITIES	**(79.94)**	**(68.97)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Loan Funds	(293.88)	449.25
Interest and finance charges paid	(132.59)	(262.20)
NET CASH USED IN FINANCING ACTIVITIES	**(426.47)**	**187.05**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	**(36.47)**	**54.31**
Cash and cash equivalents at the beginning of the year	180.05	125.75
Cash and cash equivalents at the end of the year	143.58	180.05
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(36.47)**	**54.30**

In terms of our Report attached
For Venkat & Rangaa LLP
Chartered Accountants
FRN No. 4597S

S Mohan Rajan (Partner)
M.No.206393
Place : Chennai
Date: 27-11-2024

VENKAT & RANGAA LLP
LLPIN
AAK - 5672
Chennai
Chartered Accountants

For and on behalf of Board of Directors

Varun Ramsisaria
Wholetime Director
DIN:01107837

UDIN:- 24206393BKATTT5484

VIRGO POLYMERS (INDIA)LTD
CIN NO -L25200TN1985PLC011622
A-1-A, MMDA Industrial Complex, Maraimalai Nagar, kancheepuram- 603209
BALANCE SHEET AS AT 30 SEPT 2024

Rs. Lacs

Particulars	30-09-2024	31-03-2024
	(Rs.)	(Rs.)
I. ASSETS		
(1) Non Current assets		
(a) Property,Plant & Equipment	1,142.38	1,122.45
(b) CapitalWork in Progress		
(c) Investment Property		
(d) Financial Assets		
i) Investment	0.36	0.36
ii) Trade Receivables		
iii) Loans		
iv) other Financial assets	380.39	378.97
(e) Other Non current assets		
	1,523.13	**1,501.78**
(2) Current Assests		
(a) Inventories	844.93	1,676.82
(b) Financial Assets		
i) Trade Receivable	4,830.09	4,931.94
ii) Cash and Cash equivalents bank Balance	143.58	180.05
iii) Loans	453.33	308.05
iv) other Financial assets		
(c) Other current Assets	342.62	692.85
(d) Assets held for sale		
	6,614.55	**7,789.71**
Total Assets	**8,137.68**	**9,291.49**
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	340.00	340.00
(b) Other Equity		
i) Retained earnings	845.37	1,278.35
ii) other reserves	390.16	390.16
iii) other comprehensive income		
	1,575.53	**2,008.51**
Liabilities		
(2) Non- Current Liabilites		
(a) Financial Liabilities		
(i) Borrowings	1,171.46	1,335.99
(b) Provision		
(c) Deferred Tax Liabilities (net)	117.59	117.59
(d) Other Non Current liabilites		
	1,289.05	**1,453.58**
(3) Current Liabilites		
(a)Finacial Liabilites		
(i) Borrowings	1,559.57	1,688.56
(ii) Trade Payables	3,306.79	3,791.59
(iii) other Finacial liabilites		
(b)Provisions	289.21	152.56
(c) other current liabitities	117.53	196.69
	5,273.10	**5,829.40**
Total Equity and Liabilities	**8,137.68**	**9,291.49**

See accompanying notes forming part of the financial statements

For Venkat & Rangaa LLP
Chartered Accountants
Firm Reg.No LLPIN - AAK-5672

VENKAT & RANGAA LLP
LLPIN
AAK - 5672
Chennai
Chartered Accountants

S Mohan Rajan (Partner)
M.No.206393
Place : Chennai
Date: 27-11-2024

For and on behalf of Board od Directors

Varun Ramsisaria
Wholetime Director
DIN:01107837
Date: 27-11-2024

UDIN:- 24206393BKATTT5484

Notes:

1. The above financial results were reviewed and recommended by Audit committee and approved by the Board of Directors at their meeting held on 27-1-2024 and unaudited of the same has been carried out by the statutory auditors of the company.

2. The Company had adopted the Indian Accounting Standards (Ind AS) from the 01st April, 2017 and these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India.

3. The format of unaudited quarterly results as prescribed by SEBIS Circular CIR/CFD/CMD/15/2015 date 30th November 2015 has been modified to comply with the requirements of SEBI Circular dated 5th July 2016, Ind AS and Schedule iii of the Companies act, 2013.

4. The Company has one reportable business segments viz. Manufacture of Flexible Intermediate Bulk Containers.

5. The previous period figures have been rearranged/regrouped, wherever necessary to confirm to current period classification.

For and on behalf of Board of Directors

Varun Ramsisaria
Director
Place: Chennai
Date: 27-11-2024

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