



# Virat Industries Ltd.

**Corporate Head Office:**

74, Bajaj Bhavan, 226 Rajani Patel Marg,  
Nariman Point, Mumbai - 400 021 (India).

Tel Nos. (91-22) 2202 9346 / 2202 9347 / 4005 0278

Fax No : (91-22) 2202 9347 / Email : sales@viratindustries.com

website : www.viratindustries.com

CIN 

|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
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VILN: 17:1095:165

10-05-2017

The Deputy General Manager,  
Bombay Stock Exchange Ltd,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

**Scrip Code No.530521**

Dear Sirs,

Subject :- Audited Financial Statements for the year ended 31<sup>st</sup> March, 2017.

In continuation of our communication dated 4<sup>th</sup> May, 2017, we enclose herewith a copy of our audited financial statements for the year ended 31<sup>st</sup> March, 2017 in the Format revised by SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 which is made applicable to the financial results for the period ending on or after 31<sup>st</sup> March, 2017.

Please note that there is no change in the results declared earlier on 4<sup>th</sup> May, 2017.

Kindly take the above information on record.

Thanking You,

Yours truly,

For Virat Industries Limited

Adi F. Madan  
Managing Director

DIN : 00023629

Encl. As above

**Regd. Office & Factory :**

A-1/2, GIDC Industrial Estate, Kabilpore, Navsari-396 424, Gujarat. (INDIA)

Tel.:(91-2637) 265011 / 265022 / 325805 Fax:(91-2637) 265712 , Email: factory@viratindustries.com

## **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF VIRAT INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Financial Results of VIRAT INDUSTRIES LIMITED ("the Company") for the year ended 31/03/2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

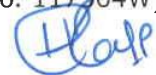
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

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- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31/03/2017.
5. The Statement includes the results for the Quarter ended 31/03/2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 117364W)



Kedar Raje  
Partner  
(Membership No.102637)

MUMBAI, 4<sup>th</sup> May , 2017



**VIRAT INDUSTRIES LIMITED**

Regd. Office: A-1/2, GIDC Industrial Estate, Kabilpore

Navsari – 396 424, Gujarat.

E-mail: factory@viratindustries.com

CIN NO. : L29199GJ1990PLC014514

Website : www.viratindustries.com



Revised Format

**Statement of Audited Financial Results for the Year Ended 31/03/2017**

(₹ in lakh)

| Sr. No.  | Particulars   | 3 Months Ended               | Preceding 3 Months Ended | Corresponding 3 Months Ended in the Previous Year | Current Year ended | Previous Year Ended |
|----------|---|------------------------------|--------------------------|---|--------------------|---------------------|
|          |   | 31-03-2017                   | 31-12-2016               | 31-03-2016  | 31-03-2017         | 31-03-2016          |
|          | (Refer Notes Below)   | Unaudited (Refer Note no. 3) | Unaudited                | Unaudited (Refer Note no. 3)                      | Audited            | Audited             |
| <b>1</b> | <b>Revenue from Operations</b>  |                              |                          |   |                    |                     |
|          | Revenue from operations (Gross)   | 628.61                       | 765.02                   | 551.82  | 2,567.37           | 2,575.14            |
|          | Less: Excise Duty   | 0.34                         | 0.37                     | -   | 1.52               | -                   |
|          | Revenue from operations (Net)   | 628.27                       | 764.65                   | 551.82  | 2,565.86           | 2,575.14            |
| <b>2</b> | <b>Other Income</b>   | 25.99                        | 24.07                    | 14.41   | 83.17              | 64.06               |
| <b>3</b> | <b>Total Revenue (1 + 2)</b>  | <b>654.26</b>                | <b>788.72</b>            | <b>566.23</b>                                     | <b>2,649.02</b>    | <b>2,639.20</b>     |
| <b>4</b> | <b>Expenses</b>   |                              |                          |   |                    |                     |
|          | (a) Cost of materials consumed  | 279.51                       | 229.37                   | 191.07  | 861.05             | 823.04              |
|          | (b) Changes in inventories of finished goods, work in progress and stock in trade | (107.96)                     | 22.36                    | (47.68)   | (77.25)            | (18.52)             |
|          | (c) Employee benefits expense   | 104.18                       | 119.64                   | 98.96   | 432.72             | 413.41              |
|          | (d) Finance costs   | 1.96                         | 2.11                     | 1.61  | 8.02               | 3.89                |
|          | (e) Depreciation expenses   | 43.63                        | 32.56                    | 33.92   | 129.89             | 122.26              |
|          | (f) Other expenses  | 246.09                       | 233.50                   | 202.83  | 855.65             | 846.95              |
|          | <b>Total Expenses</b>   | <b>567.41</b>                | <b>639.54</b>            | <b>480.71</b>                                     | <b>2,210.08</b>    | <b>2,191.03</b>     |
| <b>5</b> | <b>Profit before tax (3 - 4)</b>  | <b>86.85</b>                 | <b>149.18</b>            | <b>85.52</b>                                      | <b>438.94</b>      | <b>448.17</b>       |
| <b>6</b> | <b>Tax Expenses</b>   |                              |                          |   |                    |                     |
|          | a) Current Tax expense  | 32.70                        | 30.53                    | 30.63   | 134.79             | 168.39              |
|          | b) Short provision for tax relating to prior years                                | (1.52)                       | -                        | -   | 0.45               | -                   |
|          | c) Net Current Tax expense (a+b)  | 31.19                        | 30.53                    | 30.63   | 135.24             | 168.39              |
|          | d) Deferred Tax/(credit) (net)  | 8.95                         | 14.00                    | (6.40)  | 12.77              | (22.03)             |
|          | <b>Net Tax Expense (c+d)</b>  | <b>40.14</b>                 | <b>44.53</b>             | <b>24.23</b>                                      | <b>148.00</b>      | <b>146.35</b>       |
| <b>7</b> | <b>Net Profit after tax (5 - 6)</b>   | <b>46.71</b>                 | <b>104.65</b>            | <b>61.29</b>                                      | <b>290.94</b>      | <b>301.82</b>       |
| <b>8</b> | <b>Earning per Share (of ₹ 10/- each)</b>   |                              |                          |   |                    |                     |
|          | (1) Basic   | 0.94                         | 2.13                     | 1.24  | 5.91               | 6.13                |
|          | (2) Diluted   | 0.94                         | 2.13                     | 1.24  | 5.91               | 6.13                |



Notes:

(1) Statement of Assets and Liabilities

(₹ in Lakh)

| Particulars   | As at<br>31/03/2017<br>Audited | As at<br>31/03/2016<br>Audited |
|---|--------------------------------|--------------------------------|
| <b>A EQUITY AND LIABILITIES</b>                                       |                                |                                |
| <b>1 Shareholder's Fund</b>   |                                |                                |
| a) Share capital  | 492.33                         | 492.33                         |
| b) Reserve and surplus  | 1,279.79                       | 988.84                         |
| <b>Sub-Total-Shareholders Funds</b>                                   | <b>1,772.12</b>                | <b>1,481.17</b>                |
| <b>2 Non Current Liabilities</b>                                      |                                |                                |
| a) Long-term borrowing  | 19.22                          | 44.81                          |
| b) Deferred tax liabilities (net)                                     | 17.83                          | 5.06                           |
| c) Other long-term liabilities  | 2.00                           | -                              |
| d) Long-term provisions   | 11.04                          | 10.30                          |
| <b>Sub-Total-Non Current Liabilities</b>                              | <b>50.09</b>                   | <b>60.17</b>                   |
| <b>3 Current Liabilities</b>  |                                |                                |
| a) Trade payables   |                                |                                |
| (i) Total outstanding dues of Micro enterprises and small enterprises | -                              | -                              |
| (ii) Total dues of other than micro enterprises and small enterprises | 222.68                         | 147.19                         |
| b) Other current liabilities  | 57.07                          | 78.17                          |
| c) Short term provisions  | 5.76                           | 153.82                         |
| <b>Sub-Total - Current Liabilities</b>                                | <b>285.51</b>                  | <b>379.18</b>                  |
| <b>TOTAL - EQUITY AND LIABILITIES</b>                                 | <b>2,107.72</b>                | <b>1,920.52</b>                |
| <b>B ASSETS</b>   |                                |                                |
| <b>1 Non Current Assets</b>   |                                |                                |
| a) Property, Plant and Equipments                                     |                                |                                |
| (i) Tangible Assets   | 801.89                         | 607.06                         |
| (ii) Capital Work In Progress   | 3.31                           | -                              |
|   | 805.20                         | 607.06                         |
| b) Non-current investments  | 25.00                          | 25.00                          |
| c) Long-term loans and advances                                       | 52.08                          | 61.65                          |
| <b>Sub-Total - Non Current Assets</b>                                 | <b>882.28</b>                  | <b>693.71</b>                  |
| <b>2 Current Assets</b>   |                                |                                |
| a) Inventories  | 658.04                         | 487.35                         |
| b) Trade receivables  | 206.85                         | 51.60                          |
| c) Cash and cash equivalents  | 299.61                         | 623.21                         |
| d) Short term loans and advances                                      | 47.47                          | 54.51                          |
| e) Other current assets   | 13.47                          | 10.14                          |
| <b>Sub-Total - Current Assets</b>                                     | <b>1,225.44</b>                | <b>1,226.81</b>                |
| <b>TOTAL - ASSETS</b>   | <b>2,107.72</b>                | <b>1,920.52</b>                |

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Virat Industries Ltd

- (2) The above results were approved by the Board of Directors at its meeting held on 04/05/2017. In compliance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
- (4) The Board of Directors have recommended a final dividend of ₹ 2.50 per equity share, (Previous Year ₹ 2.50 per equity share) [face value of ₹ 10 per share].
- (5) The principal business of the Company is of manufacturing socks. All other activities of the Company revolve around its main business. Hence, there is only one primary reportable business segment as defined by Accounting Standard 17 on "Segment Reporting" prescribed as per Section 133 of the Companies Act, 2013.
- (6) Previous period's/year's figures have been regrouped/ reclassified wherever necessary.

**For Virat Industries Limited**

  
**A. L. Madan**  
**Managing Director**

DIN: 00023629

Place : Mumbai

Date: 4th May 2017

