



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

Email : sales@viratindustries.com

website : www.viratindustries.com

CIN

L	2	9	1	9	9	G	J	1	9	9	0	P	L	C	0	1	4	5	1	4
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

VIL: 1095: 19: 040

22/05/2019

To,
Bombay Stock Exchange Limited,
Listing Department,
P. J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai -400 001

Scrip Code :- 530521

Subject: - Outcome of Board Meeting held on 22nd May, 2019.

The Board of Directors of the Company, in its meeting held on 22nd May, 2019 have considered and taken on record the Audited Financial Statement for the Financial Year 2018-19.

The Board of Directors of the Company doesn't propose any dividend for the Financial Year 2018-19.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 3.20 PM.

The 29th Annual General Meeting of the Company will be held on 19th September, 2019.

We request you to take above information on your record.

Thanking you,

Yours truly,
For Virat Industries Ltd.

Tony U. Gandhi

Tony Gandhi
Company Secretary

Encl. As above

Regd. Office & Factory :

A-1/2, GIDC Industrial Estate, Kabilpore, Navsari-396 424, Gujarat. (INDIA).
Tel.:(91-2637) 265011 / 265022 / 7878325805 Fax:(91-2637) 265712 , Email: factory@viratindustries.com

Auditor's report on financial results of Virat Industries Limited for the quarter and year ended March 31, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Virat Industries Limited**

1. We have audited the accompanying statement of financial results ("the Statement") of Virat Industries Limited ("the Company") for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The quarterly financial results are the derived figures between the audited figures for the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the end of the previous quarter of the current financial year, which were subjected to limited review.
2. The financial results for the quarter ended March 31, 2019 which have been prepared on the basis of the interim financial statements for the nine-month period ended, December 31, 2018, the audited financial statements for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company in their meeting held on May 22, 2019. The interim financial information for the nine-month period ended December 31, 2018 and the audited financial statements for the year ended March 31, 2019 have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, respectively and other accounting principles generally accepted in India.
3. Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements and audit of the financial statements as at and for the year ended March 31, 2019.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;

Pune

T+ 91 020 60601005/677/8/9
+ 91 020 25666932/32926341
E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru

T +91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

Page 1 of 2**New Delhi**

T + 91 011 4905 7624
E bkkdelhi@bkkhareco.com
A - 4, Westend,
Rao Tula Ram Marg,
New Delhi - 110021,
India

Chennai

2nd Floor, Crown Court
Cathedral Road,
Chennai - 600086,
India



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For **B. K. Khare & Co.**
Chartered Accountants
Firm's Registration Number 105102W

Rahalkar

Shirish Rahalkar
Partner
Membership Number: 111212
Mumbai
May 22, 2019





VIRAT INDUSTRIES LIMITED

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

Navsari – 396 424, Gujarat. CIN NO. : L29199GJ1990PLC014514

E-mail: factory@viratindustries. Website : www.viratindustries.com

1 Statement of Standalone audited Financial Results for the quarter and year ended 31 March, 2019

(₹ in lakh)

Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Year Ended	Previous Year Ended
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
(Refer Notes Below)		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income From Operations					
(a)	Revenue from Operations	610.54	694.82	677.01	2,413.43	3,408.84
(b)	Other Income	6.17	4.20	27.16	23.47	160.16
	Total Income	616.71	699.02	704.16	2,436.90	3,569.00
2	Expenses :					
(a)	Cost of materials consumed	216.48	215.60	285.46	870.14	1,339.82
(b)	Changes in inventories of finished goods, stock in trade and work in progress	75.30	98.93	(52.33)	98.85	(84.72)
(c)	Employee benefits expense	98.73	116.07	133.30	457.74	517.69
(d)	Finance Costs	1.14	1.22	4.08	10.20	13.50
(e)	Depreciation expenses	49.76	47.87	49.29	193.60	162.39
(f)	Other expenses	158.77	178.16	210.82	700.55	1,125.61
	Total Expenses	600.18	657.85	630.63	2,331.08	3,074.29
3	Profit before tax for the period (1 - 2)	16.53	41.17	73.52	105.82	494.71
4	Tax Expenses					
(a)	Current Tax	4.56	20.19	20.42	42.39	127.95
(b)	Deferred Tax	9.02	(9.25)	17.26	(1.51)	19.69
5	Profit after tax for the period	2.95	30.23	35.85	64.94	347.07
6	Other Comprehensive Income for the period					
6.a. (i)	Items that will not be reclassified to profit or loss	7.94	(1.87)	(5.34)	4.58	(2.22)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.20	(0.52)	0.25	1.27	(0.61)
7	Total Comprehensive Income for the period (5 + 6)	13.09	27.84	30.76	70.79	344.24
8	Earning per share (of ₹ 10 each) (not annualised except for year ended) - Basic and Diluted	0.27	0.57	0.62	1.44	6.99
9	Paid -up equity share capital (₹ 10 each)	492.33	492.33	492.33	492.33	492.33
10	Other Equity as per balance sheet of previous accounting year				1,528.75	1,551.63

2

**2 Statement of Assets and Liabilities (Ind AS)**

(₹ In lakh)

Particulars	As at 31/03/2019 Audited	As at 31/03/2018 Audited
(A) ASSETS		
1 Non-current assets		
Property, Plant and Equipment	1,042.69	1,081.20
Capital work-in-progress	-	120.37
Financial Assets		
- Loans	2.94	4.74
- Other financial assets	23.29	23.29
Other non-current assets	27.14	41.11
Total Non-Current Assets	1,096.06	1,270.71
2 Current assets		
Inventories	604.73	753.47
Financial Assets		
- Trade receivables	333.42	278.37
- Cash and cash equivalents	49.95	56.91
- Bank Balances other than Cash and Cash Equivalents	85.64	76.76
- Loans	1.85	1.89
- Other financial assets	14.41	14.88
Other current assets	227.35	260.67
Total Current Assets	1,317.35	1,442.95
Total Assets (1+2)	2,413.41	2,713.66
(B) EQUITY AND LIABILITIES		
3 Equity		
Equity Share capital	492.33	492.33
Other Equity	1,528.75	1,551.63
Total Equity	2,021.08	2,043.96
4 Non-current liabilities		
Financial Liabilities		
- Borrowings	-	8.20
Provisions	13.42	13.06
Deferred tax liabilities (Net)	41.80	44.58
Other non-current liabilities	4.25	5.00
Total Non - Current Liabilities	59.47	70.84
5 Current liabilities		
Financial Liabilities		
- Borrowings	40.00	173.33
- Trade payables		
(a) dues to micro enterprises and small enterprises	0.10	-
(b) dues of creditors other than micro enterprises and small enterprises	226.59	352.30
- Other financial liabilities	33.82	49.46
Other current liabilities	2.38	4.45
Provisions	29.97	18.08
Current Tax Liabilities (Net)	-	1.24
Total Current Liabilities	332.86	598.86
Total Equity and Liabilities (3+4+5)	2,413.41	2,713.66

[Handwritten signature]



Notes:

- 1 The above financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 22/05/2019. In compliance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out limited review of the said results and issued an unqualified opinion thereon.
- 2 The Board of Directors of the Company doesn't propose any dividend for the Financial year 2018-19.
- 3 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 IND AS 108 on "Operating Segments" prescribed as per Section 133 of the Companies Act, 2013.
- 4 Figures for the earlier period(s) have been regrouped, wherever necessary.

For Virat Industries Limited

Adi F. Madan
Managing Director
DIN : 00023629
Mumbai
22/05/2019





Virat Industries Ltd.

Regd. Office & Factory :

A-1/2, GIDC Industrial Estate, Kabilpore,

Navsari-396 424, Gujarat. (INDIA)

Tel.:(91-2637) 265011, 265022, 7878325805 Fax : (91-2637) 265712

Email: factory@viratindustries.com / Website : www.viratindustries.com

CIN

L	2	9	1	9	9	G	J	1	9	9	0	P	L	C	0	1	4	5	1	4
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

VIL: 1095: 19:

22/05/2019

To,
Bombay Stock Exchange Limited,
Listing Department,
P. J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai -400 001

Scrip Code :- 530521

Subject :- Declaration in respect of Auditors Report with Unmodified Opinion


Ref :- Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sirs,

We hereby declare that the Statutory Auditors of the Company, M/S B. K. Khare, Chartered Accountants (Firm's Registration No. 105102W), Mumbai, have issued the Audit Reports with Unmodified Opinion in respect of the Audited Standalone Financial Results for the year ended on March 31. 2019.

Kindly take notes of the same.

For Virat Industries Limited


Bhavik Maisuria
Chief Financial Officer

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 Email : sales@viratindustries.com website : www.viratindustries.com