

02.11.2018

To

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir

Sub: un audited Financial Results under clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for the quarter and year ended 30.09.2018.

With regard to the above subject , we have enclosed the Statement of un audited Financial Result made in IND AS FORMAT along with Statement of Assets & Liabilities and Limited Review Report under clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for the quarter ended 30.09.2018 which has been approved by the board of directors on 02.11.2018.

This is for your information and records

Yours faithfully

For Virgo Polymer (India) Limited



Manish Agarwal

Authorized Signatory

Encl a/a



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 2018 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 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 PARTHASARATHY SANKARAN & ASSOCIATES

Chartered Accountants

Firm Reg.No 009258S

K A Parthasarathy

**K A PARTHASARATHY
PARTNER**

Membership No. 009870

Place: Chennai

Date: 02/11/2018



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

BALANCE SHEET AS AT 30 SEPT 2018

Particulars	Rs.In Lakhs	Rs.In Lakhs
	30.09.2018	31.03.2018
	(Rs.)	(Rs.)
I. ASSETS		
(1) Non Current assets		
(a) Property,Plant & Equipment	1,032.63	1,040.04
(b) CapitalWork in Progress		
(c) Investment Property		
(d) Financial Assets		
i) Investment	0.13	2.95
ii) Trade Receivables		
iii) Loans		
iv) other Financial assets	402.33	414.65
(e) Other Non current assets		
	1,435.10	1,457.64
(2) Current Assests		
(a) Inventories	663.25	919.97
(b) Financial Assets		
i) Trade Receivable	2,782.17	2,916.67
ii) Cash and Cash equivalents bank Balance	273.29	129.77
iii) Loans	27.08	29.43
iv) other Financial assets		
(c) Other current Assets	388.74	439.37
(d) Assets held for sale		
	4,134.53	4,435.21
Total Assets	5,569.63	5,892.85
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	333.61	333.61
(b) Other Equity		
i) Retained earnings	841.27	699.68
ii) other reserves	390.16	390.16
iii) other comprehensive income		
	1,565.03	1,423.45
Liabilities		
(2) Non- Current Liabilites		
(a) Financial Liabilities		
(i) Borrowings	927.46	959.65
(b) Provision		
(c) Deferred Tax Liabilities (net)	125.09	125.09
(d) Other Non Current liabilites		10.86
	1,052.55	1,095.61
(3) Current Liabilites		
(a)Finacial Liabilites		
(i) Borrowings	1,153.58	1,108.00
(ii) Trade Payables	1,566.78	2,097.84
(iii) other Finacial liabilites		
(b)Provisions	141.17	87.87
(c) other current liabilites	90.50	80.08
	2,952.04	3,373.79
Total Equity and Liabilities	5,569.63	5,892.85
See accompanying notes forming part of the financial statements		

Place: Chennai
Date : 02/11/2018

For VIRGO POLYMER INDIA LTD



VIVEK RAMSARIA
DIRECTOR



VIRGO POLYMER INDIA LTD
 Regd. Office : AIA MMDA INDL COMPLEX ,Marai Malai Nagar,Kacheepuram Dist 603209
 CIN:L25200TN1985PLC011622

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEPT 2018

Particulars	Rs. In Lakhs				Rs. In Lakhs
	Quarter Ended				Year Ended
	3 Months ended 30.09.2018	3 Months ended 30.06.2018	3 Months ended 30.09.2017	Up to Qtr ended 30.09.2018	31.03.2018
	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I Revenue From Operations	2,629.78	2602.80	3,567	5,233	11,055.71
II Other Income	105.48	165.62	87	271	529.60
III TOTAL REVENUE	2,735.26	2,768.42	3,654.74	5,503.68	11,585.31
IV EXPENSES					
(a) Cost Of Materials Consumed	1,418.20	1278.30	1039.06	2696.50	4816.22
(b) Purchase of Stock In trade	289.80	510.64	1854.87	800.44	3613.47
(c) Change of Inventories of Finished Goods & WIP & Stock In trade	106.63	-13.87	-16.04	92.76	-222.56
(d) Employees Benefit Expenses	198.73	220.42	173.76	419.14	711.90
(e) Finance Costs	40.78	49.30	39.17	90.08	148.76
(f) Depreciation and amortization expense	23.03	22.25	23.49	45.28	94.16
(g) Other Expenditure	599.13	566.83	523.72	1165.96	2,342.18
TOTAL EXPENSES	2,676.30	2,633.87	3,638.02	5,310.17	11,504.12
Profit / (Loss) before Exceptional and Extra ordinary items and taxes (III-IV)	58.97	134.54	16.72	193.51	81.19
VI Exceptional items	-	-	-	-	-
VII Profit / (Loss) before taxes(V-VI)	58.97	134.54	16.72	193.51	81.19
VIII Tax Expense					
Current Tax	44.43	7.50	6.00	51.93	-4.66
Deferred Tax	-	-	-	-	-12.14
Mat Credit	-	-	-	-	11.39
IX Net Profit after Tax (VII-VIII)	14.54	127.04	10.72	141.58	75.78
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	14.54	127.04	10.72	141.58	75.78
XII Paid up Equity share capital (Face value of Rs 10each)	333.61	333.61	333.61	333.61	333.61
XII Earning Per share EPS- in Rs.					
i) Basic and Diluted EPS before Extraordinary items -In Rs.	0.44	3.81	0.32	4.24	2.27
ii) Basic and Diluted EPS after Extraordinary items -In Rs.	0.44	3.81	0.32	4.24	2.27

Place: Chennai
 Date : 02/11/2018

For VIRGO POLYMER INDIA LTD



VIVEK RAMSISARIA
 DIRECTOR



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 02 Nov , 2018 and a limited review 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 1st 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 un audited quarterly results as prescribed by SEBI'S circular CIR/CFD/CMD/15/2015 DATE 30th Nov 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 Ind AS compliant financial results for the corresponding quarter ended 30th Sept 2018 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dt 5th July 2016. The financial results relating to the quarter ended 30th June 2018 under Ind AS have not been subjected to limited review by the statutory auditor of the company. The Management has exercised due diligence and ensured that the financial results provided are true and fair of its affairs in accordance with the companies (Indian Accounting Standards) Rules 2015.
5. Reconciliation of Net Profit under Indian GAAP for the Quarter Ended 30th Sept 2018 with Ind AS is given (No Impact on net profit on account of Ind AS adoption for the Quarter ended 30th Sept 2018).

