

To  
BSE Limited  
P. J. Towers  
Dalal Street,  
Mumbai 400001

Dear sir,

Sub: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing obligation and disclosure requirement ) regulation 2015

Ref No- scrip Code:531282

**Declaration : UNMODIFIED AUDIT REPORT**

We hereby declare that the statutory the statutory Auditors of the Company PARTHASARATHY SANKARAN & ASSOCIATES, Chartered Accountants ( Firm Registration No.0092585) have issued issued audit report on Audited Financial Results of the company for the Financial Year ending 31<sup>st</sup> March 2018 with unmodified opinion.

Kindly take the above said information on record as per requirement of listing regulations.

Thanking you

Yours Faithfully  
For Virgo Polymer India Limited



Director



## INDEPENDENT AUDITORS REPORT TO THE BOARD OF DIRECTORS OF VIRGO POLYMER INDIA LIMITED

1. We have Audited the Quarterly Financial of **VIRGO POLYMER INDIA LTD** ("The Company) for the quarter ended **March 31, 2018** and Year to date Financial Results For the period From **1 Apr 2017 to 31 March 2018** attached herewith 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 audited 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 to be disclosed, or that it contains any material misstatement.

For **PARTHASARATHY SANKARAN & ASSOCIATES**

Chartered Accountants

Firm Reg.No 009258S



**K A PARTHASARATHY**

**PARTNER**

**Membership No. 009870**

**Place: Chennai**

**Date: 28/05/2018**



**VIRGO POLYMER INDIA LTD**

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

CIN:L25200TN1985PLC011622

STANDALONE STATEMENT OF ASSEST AND LIABILITIES AS ON 31.03.2018

(Rs in Lacs)

Particulars	As on 31.03.2018	As on 31.03.2017
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders funds</b>		
(a) share Capital	333.61	333.61
(b) Reserves and surplus	1089.84	1014.06
(C) Money received against share warrants	1423.45	1347.67
<b>sub-total-shareholder funds</b>		
<b>2 Share application money pending allotment</b>		
<b>3 Minority interest</b>		
<b>4 Non Current Liabilities</b>		
(a) Long term borrowings	959.65	217.03
(b) Deferred tax liabilities (net)	125.09	112.95
(b) other long term liabilities	10.86	205.54
(d) long term provisions		
<b>sub-total-Non Current Liabilities</b>	1095.61	535.53
<b>5 Current Liabilities</b>		
(a) short term borrowings	1108.00	399.43
(b) Trade payables	2097.84	1386.79
(c) other current liabilities	80.08	149.21
(d) short term provisions	87.87	81.28
<b>sub-total-Current Liabilities</b>	3373.79	2016.70
<b>TOTAL-EQUITY AND LIABILITIES</b>	5892.85	3899.91
<b>B ASSETS</b>		
<b>1 Non current assets</b>		
(a) Fixed assets	1040.04	941.53
(b) Goodwill on consolidation		
(c) Non current investments	2.95	2.91
(d) Deferred tax assets (Net)		
(e) long term loans and advances		
(f) other non current assets	414.65	393.82
<b>sub-total-Non current assets</b>	1457.64	1338.25
<b>2 Current assets</b>		
(a) Current investments		
(b) Inventories	919.97	960.59
(c) trade receivables	2916.67	1119.50
(d) Cash & cash Equivalents	129.77	176.03
(e) shortterm loan and advances	29.43	35.71
(f) other current assets	439.37	269.82
<b>sub-total- Current assets</b>	4435.21	2561.65
<b>TOTAL- ASSETS</b>	5892.85	3899.91

Place: Chennai  
Date : 28/05/2018

For VIRGO POLYMER INDIA LTD



VARUN RAMSISARIA  
DIRECTOR



For PARTHASARATHY, SANKARAN & ASSOCIATES  
CHARTERED ACCOUNTANTS



Partner

K.A. PARTHASARATHY  
CHARTERED ACCOUNTANT  
M. No : 9870

**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 AND YEAR ENDED 31 TH MAR 2018**

Particulars	Rs. In Lakhs			Rs. In Lakhs	
	Quarter Ended			Year Ended	
	3 Months ended 31.03.2018	3 Months ended 31.12.2017	3 Months ended 31.03.2017	31.03.2018	31.03.2017
	Audited	UnAudited	Audited	Audited	Audited
<b>I</b> Revenue From Operations	2,516.11	3135.61	2,774.32	11,055.71	8,932.96
<b>II</b> Other Income	193.45	127.04	137.85	529.60	274.76
<b>III</b> <b>TOTAL REVENUE</b>	<b>2,709.56</b>	<b>3,262.65</b>	<b>2,912.17</b>	<b>11,585.31</b>	<b>9,207.71</b>
<b>IV</b> EXPENSES					
(a) Cost Of Materials Consumed	1,299.93	1477.21	715.67	4816.22	3053.62
(b) Purchase of Stock In trade	330.32	1049.98	1417.03	3613.47	3757.52
(c) Change of Inventories of Finished Goods & WIP & Stock In trade	118.22	-196.02	171.80	-222.56	-80.00
(d) Employees Benfit Expenses	211.75	162.16	91.70	711.90	495.87
(e) Finance Costs	38.84	44.22	1.36	148.76	107.03
(f) Depreciation and amortization expense	24.15	23.69	12.54	94.16	80.04
(g) Other Expenditure	651.62	679.35	478.36	2,342.18	1,735.74
<b>TOTAL EXPENSES</b>	<b>2,674.83</b>	<b>3,240.59</b>	<b>2,888.45</b>	<b>11,504.12</b>	<b>9,149.82</b>
<b>V</b> Profit / (Loss) before Exceptional and Extra ordinary items and taxes (III-IV)	34.73	22.05	23.72	81.19	57.89
<b>VI</b> Exceptional items	-	-	-	-	-
<b>VII</b> Profit / (Loss) before taxes(V-VI)	34.73	22.05	23.72	81.19	57.89
<b>VIII</b> Tax Expense					
Current Tax	9.34	6.00	5.94	-4.66	-12.06
Deferred Tax	-12.14		-14.76	-12.14	-14.76
Mat Credit	11.39			11.39	
<b>IX</b> <b>Net Profit after Tax (VII-VIII)</b>	<b>43.32</b>	<b>16.05</b>	<b>14.90</b>	<b>75.78</b>	<b>31.07</b>
<b>X</b> 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	-	-	-	-	-
<b>XI</b> Total comprehensive income for the period (IX+X) (Comprising of Profit/(loss) and other comprehensive income	43.32	16.05	14.90	75.78	31.07
<b>XII</b> Paid up Equity share capital (Face value of Rs 10each)	333.61	333.61	333.61	333.61	333.61
<b>XII</b> Earning Per share EPS- in Rs.					
i) Basic and Diluted EPS before Extraordinary items -In Rs.	1.30	0.48	0.45	2.27	0.93
ii) Basic and Diluted EPS after Extraordinary items -In Rs.	1.30	0.48	0.45	2.27	0.93

Place: Chennai  
 Date : 28/05/2018

For VIRGO POLYMER INDIA LTD

(X)

**VARUN RAMSISARIA**  
 DIRECTOR



For PARTHASARATHY, SANKARAN & ASSOCIATES  
 CHARTERED ACCOUNTANTS

*K.A. Parthasarathy*

Partner

**K.A. PARTHASARATHY**  
 CHARTERED ACCOUNTANT  
 M. No : 9870

**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 28 th May, 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 audited quarterly results as prescribed by SEBI'S circular CIR/CFD/CMD/15/2015 DATE 30<sup>th</sup> Nov 2015 has been Modified to comply with the requirements of SEBI circular dated 5<sup>th</sup> July 2016 , Ind AS and schedule III of the companies act, 2013.
4. The Ind AS compliant financial results for the corresponding quarter and year Ended 31<sup>th</sup> March 2018 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dt 5<sup>th</sup> July 2016. the financial results relating to the quarter and Year ended 31<sup>th</sup> Mar 2018 under Ind AS have not been subjected limited review by the statutory auditor of the company. The Management has exercised due diligence and ensured that the financial results provided a true and fair of the its affairs in accordance with the companies (Indian Accounting Standards) Rules 2015.
5. Reconciliation of Net Profit under Indian GAAP for the Quarter & Year Ended 31<sup>th</sup> March 2018 with Ind AS is given (No Impact on net profit on account of Ind AS adoption for the Quarter & Year ended 31<sup>th</sup> March 2018).

For Virgo Polymer India Ltd

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Director