



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

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13th February, 2020

VILM:1095:20:58

Deputy, General Manager
Stock Exchange ,Mumbai
Corporate Relation Ship Department
1st, Floor, New Trading Ring
Rotunda Building,P J Tower
Dalal Street, Fort
Mumbai – 400 023

RE : CODE No. 530521

Fax No. 2272 1072

Dear Sir,

Sub : Submission of Information

The Board of Directors of the Company, in its Meeting held on 13th February, 2020 have considered and taken on record the Un Audited Financial Results for the quarter and nine months ended 31st December, 2019.

Please find enclosed herewith the following:

- 1) Auditors Limited Review Report for the Quarter and nine months ended 31st December, 2019 duly signed by our Auditor M/s. B. K. Khare & Co, Chartered Accountant, Mumbai.
- 2) Un Audited Financial Results for the Quarter and nine months ended 31st December, 2019.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 3.15 PM.

You are requested to take the same on record.

Thanking you
For Virat Industries Limited.

Tony A. Gandhi
Tony Gandhi
Company Secretary



Regd. Office & Factory :

A-1/2, GIDC Industrial Estate, Kabilpore, Navsari-396 424, Gujarat. (INDIA)
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INDEPENDENT AUDITOR'S REVIEW REPORT**The Board of Directors
Virat Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Virat Industries Limited ("the Company") for the quarter and nine months ended December 31, 2019 ("the Statement") 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.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on February 13, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 results are free of material misstatement. A review is limited primarily to inquiries of the 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 causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B. K. Khare & Co.**
Chartered Accountants
Firm Registration No. 105102W

Rahalkar

Shirish Rahalkar
Partner

Membership No. 111212

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Mumbai, February 13, 2020

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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 unaudited Financial Results for the quarter and nine months ended 31 December, 2019

(₹ in lakh)

Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Nine months Ended	Nine months Ended	Previous Year Ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
(Refer Notes Below)		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
(a)	Revenue from Operations	736.62	610.21	694.82	2,020.08	1,802.89	2,413.43
(b)	Other Income	15.98	21.87	4.20	50.88	17.30	23.47
	Total Income	752.60	632.08	699.02	2,070.96	1,820.19	2,436.90
2	Expenses :						
(a)	Cost of materials consumed	330.48	297.74	215.60	891.26	653.66	870.14
(b)	Changes in inventories of finished goods, stock in trade and work in progress	(62.47)	(72.91)	98.93	(104.42)	23.55	98.85
(c)	Employee benefits expense	119.36	110.30	116.07	344.68	359.01	457.74
(d)	Finance Costs	1.16	0.75	1.22	2.69	9.06	10.20
(e)	Depreciation expenses	47.46	47.46	47.87	142.30	143.84	193.60
(f)	Other expenses	248.48	200.23	178.16	626.59	541.78	700.55
	Total Expenses	684.47	583.57	657.85	1,903.10	1,730.90	2,331.08
3	Profit before tax for the period (1 - 2)	68.13	48.51	41.17	167.86	89.29	105.82
4	Tax Expenses						
(a)	Current Tax	31.54	15.05	20.19	65.83	37.83	42.39
(b)	Deferred Tax	(10.02)	(4.46)	(9.25)	(19.62)	(10.53)	(1.51)
5	Profit after tax for the period	46.61	37.92	30.23	121.65	61.99	64.94
6	Other Comprehensive Income for the period						
6.a. (i)	Items that will not be reclassified to profit or loss	0.95	0.95	(1.87)	2.84	(3.36)	4.58
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.23	0.22	(0.52)	0.71	(0.93)	1.27
7	Total Comprehensive Income for the period (5 + 6)	47.78	39.09	27.84	125.20	57.70	70.79
8	Earning per share (of ₹ 10 each) (not annualised except for year ended) - Basic and Diluted	0.97	0.79	0.57	2.54	1.17	1.44
9	Paid-up equity share capital (₹ 10 each)	492.33	492.33	492.33	492.33	492.33	492.33
10	Other Equity as per balance sheet of previous accounting year						1,528.75





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 13/02/2020. 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 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.
- 3 The Company has opted to exercise the option permitted under section 115BAA of the Income-Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the six months ended 30th September 2019 and re-measured its Deferred Tax Liability based on the rate prescribed in the said section. The full impact of this change has been recognised in the statement of Profit & Loss for the quarter ended 30th September 2019.
- 4 Figures for the earlier period(s) have been regrouped, wherever necessary.

For Virat Industries Limited

Adi F. Madan

Adi F. Madan
Managing Director
DIN : 00023629
Mumbai
13-02-2020

