



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

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9th February, 2023

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

Scrip Code: - 530521

Subject: - Outcome of Board Meeting held on 9th February 2023

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

Dear Sir/ Madam,

The Board of Directors of the Company, in its meeting held on **9th February 2023** has considered and taken on record the unaudited Financial Results for the quarter and nine months ended on 31st December 2022.

Please find enclosed herewith the following:-

1. Auditor's Limited Review Report for the quarter and half year ended on 31st December 2022, duly signed by our Auditor M/s. B. K. Khare & Co.
2. Unaudited Financial Results for the quarter and nine months ended on 31st December 2022.

The meeting of the Board of Directors commenced at 11.30 AM and concluded at 2.00 PM.

We request you to take the above information on your record.

Yours truly,
For **Virat Industries Limited**

Naman Bhandari
Company Secretary



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

B. K. Khare & Co.

Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

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, 2022 ("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 its meeting held on February 09, 2023. 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 prepared in accordance with the applicable Indian Accounting Standards (Ind AS) 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

Aniruddha
Mohan Joshi

Digitally signed by
Aniruddha Mohan Joshi
Date: 2023.02.09
13:38:53 +05'30'

Aniruddha Joshi

Partner

Membership No. 040852

UDIN: 23040852BGUQXL3282

Place: Mumbai

Date: February 09, 2023

VIRAT INDUSTRIES LIMITED

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

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

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

1 Statement of Standalone unaudited Financial Results for the quarter and Nine Months ended 31 December 2022

(₹ in lakh)

Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Current Nine Months Ended	Previous Nine Months Ended	Previous Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
(a)	Revenue from Operations	1,413.67	804.33	712.45	2,774.59	1,780.68	2,465.55
(b)	Other Income	23.66	2.84	4.96	47.15	19.94	48.42
	Total Income	1,437.33	807.17	717.41	2,821.73	1,800.61	2,513.97
2	Expenses :						
(a)	Cost of materials consumed	577.29	541.97	293.91	1,452.03	900.19	1,167.27
(b)	Changes in inventories of finished goods, stock in trade and work in progress	141.40	(297.15)	41.77	(309.82)	(189.58)	(160.17)
(c)	Employee benefits expense	145.55	130.24	123.09	401.06	365.18	487.56
(d)	Finance Costs	3.76	1.97	0.85	6.28	2.42	3.30
(e)	Depreciation expenses	38.44	38.19	40.11	114.81	120.31	160.40
(f)	Other expenses	449.41	333.33	156.80	1,010.65	472.54	683.01
	Total Expenses	1,355.85	748.54	656.53	2,675.00	1,671.06	2,341.37
3	Profit before tax for the period (1 - 2)	81.47	58.63	60.88	146.73	129.55	172.60
4	Tax Expenses						
(a)	Current Tax	26.61	22.21	27.10	51.32	53.46	61.71
(b)	Deferred Tax	(0.74)	(9.13)	(2.50)	(14.81)	(13.79)	(16.77)
(c)	Excess provision for tax relating to prior years	-	-	(3.58)	1.68	(7.57)	(7.57)
5	Profit after tax for the period	55.60	45.55	39.86	108.54	97.46	135.23
6	Other Comprehensive Income for the period						
6 a. (i)	Items that will not be reclassified to profit or loss	(1.04)	(1.04)	0.82	(3.13)	2.47	(3.79)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.26	0.26	(0.21)	0.79	(0.62)	0.95
7	Total Comprehensive Income for the period (5 + 6)	54.82	44.77	40.47	106.19	99.30	132.39
8	Earning per share (of ₹ 10 each) (not annualised except for year ended)	1.11	0.91	0.82	2.16	2.02	2.69
-	Basic and Diluted						
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						2,385.63

Notes:

- The above financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 09/02/2023. 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.
- 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.
- During the Nine Months ended, on completion of assessment proceedings, the Company has received Income tax refunds for the assessment years 2021-22. Any excess provision for taxation for respective assessment years has been reversed in Profit & Loss account disclosed as 'Excess provision for tax relating to prior years'.

Figures for the earlier period(s) have been regrouped, wherever necessary

For Virat Industries Limited

Adi S. Madan
Managing Director
DIN : 00023629
Mumbai
09.02.2023

