

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 ended June 30, 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 August 10, 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: 2023.08.10
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Aniruddha Joshi

Partner

Membership No. 040852

UDIN: 23040852BGURER2557

Place: Mumbai

Date: August 10, 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 ended 30 June 2023

(₹ in lakh)

Sr. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Previous Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations				
(a)	Revenue from Operations	985.06	993.87	556.58	3,768.46
(b)	Other Income	18.00	26.29	20.65	73.44
	Total Income	1,003.06	1,020.16	577.23	3,841.90
2	Expenses :				
(a)	Cost of materials consumed	381.47	421.81	332.77	1,873.85
(b)	Changes in inventories of finished goods, stock in trade and work in progress	61.39	(61.18)	(154.07)	(371.00)
(c)	Employee benefits expense	158.72	144.31	125.27	545.37
(d)	Finance Costs	0.59	0.66	0.55	6.94
(e)	Depreciation expenses	36.84	39.00	38.18	153.81
(f)	Other expenses	295.49	404.29	227.90	1,414.93
	Total Expenses	934.50	948.89	570.60	3,623.90
3	Profit before tax for the period (1 - 2)	68.56	71.27	6.63	218.00
4	Tax Expenses				
(a)	Current Tax	23.12	21.95	2.50	73.27
(b)	Deferred Tax	(7.71)	(4.24)	(4.93)	(19.04)
(c)	Excess provision for tax relating to prior years	-	-	1.68	1.68
5	Profit after tax for the period	53.15	53.56	7.38	162.09
6	Other Comprehensive Income for the period				
6 a. (i)	Items that will not be reclassified to profit or loss	0.42	4.72	(1.04)	1.59
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.10)	(1.19)	0.26	(0.40)
7	Total Comprehensive Income for the period (5 + 6)	53.47	57.09	6.60	163.28
8	Earning per share (of ₹ 10 each) (not annualised except for year ended) - Basic and Diluted	1.09	1.16	0.13	3.32
9	Paid-up equity share capital (₹ 10 each)	492.33	492.33	492.33	492.33
10	Other Equity as per balance sheet of previous accounting year				2,007.35

Notes:

- The above financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 10/08/2023. In compliance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out limited reviewed 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.
- Figures for the earlier period(s) have been regrouped, wherever necessary.

For Virat Industries Limited


Adi F. Madan
 Managing Director
 DIN : 00023629
 Mumbai
 10.08.2023

