

INDEPENDENT AUDITORS' 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, 2024 ("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 (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a Conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 Reg No 105102W

A. A. Mahadik

Amit Mahadik
Partner
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Pune, August 8, 2024



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**VIRAT INDUSTRIES LIMITED**

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1 Statement of Unaudited Financial Results for the quarter ended 30 June 2024

Sr. No.	Particulars	(₹ in lakh)			
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Previous Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations				
(a)	Revenue from Operations	599.05	572.72	985.06	3,242.23
(b)	Other Income	16.34	18.27	18.00	99.00
	Total Income	615.39	590.99	1,003.06	3,341.23
2	Expenses :				
(a)	Cost of materials consumed	293.16	174.94	381.47	1,222.14
(b)	Changes in inventories of finished goods, stock in trade and work in progress	(161.98)	52.65	61.39	262.96
(c)	Employee benefits expense	154.50	131.68	158.72	586.55
(d)	Finance Costs	1.77	1.84	0.59	5.40
(e)	Depreciation expenses	29.59	32.28	36.84	144.84
(f)	Other expenses	269.23	184.35	295.49	1,015.77
	Total Expenses	586.27	577.74	934.50	3,237.66
3	Profit before tax for the period (1 - 2)	29.12	13.25	68.56	103.57
4	Tax Expenses				
(a)	Current Tax	10.66	(1.43)	23.12	34.31
(b)	Deferred Tax	(3.41)	4.57	(7.71)	(8.66)
(c)	Excess provision for tax relating to prior years	-	0.00	-	2.04
5	Profit after tax for the period	21.87	10.11	53.15	75.88
6	Other Comprehensive Income for the period				
6 a (i)	Items that will not be reclassified to profit or loss	(4.54)	(18.74)	0.42	(17.49)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	1.14	4.72	(0.10)	4.40
7	Total Comprehensive Income for the period (5 + 6)	18.47	(3.91)	53.47	62.79
8	Earning per share (of ₹ 10 each) (not annualised except for year ended)	0.44	0.21	1.09	1.54
	- Basic and Diluted				
9	Paid-up equity share capital (₹ 10 each)	492.33	492.33	492.33	492.33
10	Other Equity as per balance sheet				2,070.14

Notes:

- The above financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 08th August, 2024. In compliance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out review of the said results and issued an unqualified conclusion 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.

Adi F. Madan
For Virat Industries Limited
Adi F. Madan
Managing Director
DIN : 00023629
Mumbai
08/08/2024

