



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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12/08/2021

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

Scrip Code: - 530521

Subject: - Outcome of Board Meeting held on 12th August, 2021

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

Dear Sirs,

The Board of Directors of the Company, in its meeting held on 12th August, 2021 had considered and taken on record the Un Audited Financial Results for the quarter ended June, 2021 and appointed Mr. Naman Bhandari as a company secretary and compliance officer of the company.

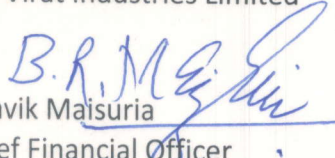
Please find enclosed herewith the following:-

1. Auditor's Limited Review Report for the quarter ended 30th June, 2021 duly signed by our Auditor M/s. B. K. Khare & Co.
2. Un Audited Financial Results for the quarter ended 30th June, 2021.

The meeting of the Board of Directors commenced at 11.45 AM and concluded at 3.10 PM.

We request you to take above information on your record.

Thanking You,
Yours truly,
For Virat Industries Limited


Bhavik Maisuria
Chief Financial Officer



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

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, 2021 ("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 12, 2021. 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.

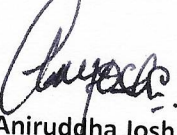


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Chartered Accountants

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Mumbai 400 020

5. We draw attention to Note 3 to the statement, regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management of its impact on the business and financial statement for the period ended June 30, 2021. This assessment and outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in subsequent periods. The impact, therefore, in future periods may be different from the estimates made as on the date of approval of statement. Our Opinion is not modified in respect of this matter.

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


Aniruddha Joshi
Partner

Membership No. 040852
UDIN: 21040852AAAADJ6902
Place: Mumbai
Date: August 12, 2021



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 2021

(₹ in lakh)

Sr. No.	Particulars	3 Months Ended 30/06/2021	Preceding 3 Months 31/03/2021	Corresponding 3 Months 30/06/2020	Previous Year Ended 31/03/2021
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations				
(a)	Revenue from Operations	319.73	480.65	274.78	1,956.28
(b)	Other Income	22.24	12.53	11.12	66.02
	Total Income	341.97	493.18	285.90	2,022.30
2	Expenses :				
(a)	Cost of materials consumed	230.78	133.42	127.14	692.63
(b)	Changes in inventories of finished goods, stock in trade and work in progress	(164.24)	87.22	(41.83)	93.37
(c)	Employee benefits expense	118.84	110.45	109.10	459.15
(d)	Finance Costs	0.91	1.07	2.39	5.87
(e)	Depreciation expenses	40.10	45.52	39.51	176.05
(f)	Other expenses	126.52	125.61	93.22	502.73
	Total Expenses	352.91	503.29	329.53	1,929.80
3	Profit before tax for the period (1 - 2)	(10.94)	(10.11)	(43.63)	92.50
4	Tax Expenses				
(a)	Current Tax	-	(3.94)	(19.05)	40.44
(b)	Deferred Tax	(4.96)	1.65	6.88	(15.73)
(c)	Excess provision for tax relating to prior years	(3.99)	(2.53)	(9.17)	(11.70)
5	Profit after tax for the period	(1.99)	(5.30)	(22.29)	79.49
6	Other Comprehensive Income for the period				
6.a. (i)	Items that will not be reclassified to profit or loss	0.82	0.85	0.71	2.99
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.21)	(0.21)	(0.18)	(0.75)
7	Total Comprehensive Income for the period (5 + 6)	(1.38)	(4.66)	(21.76)	81.72
8	Earning per share (of ₹ 10 each) (not annualised except for year ended) - Basic and Diluted	(0.03)	(0.09)	(0.44)	1.66
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				2,253.25





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 12/08/2021. 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's financial result for the period have been impacted due to closure of UK retail shops where Company has main clients, for about three and half months due to Covid-19. This affected inflow of export orders for UK impacting, production as well as despatches.
Management has considered the possible effects of COVID-19 pandemic on current and future business operations including on the preparation of these financial results and recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered.
The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same. Management continues to monitor the economic effects of the pandemic.
- 4 During the period, on completion of assessment proceedings, the Company has received Income tax refunds for the assessment years 2017-18. 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'.
- 5 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
12/08/2021

