



Virat Industries Ltd

Regd. Office & Factory:

A-1/2 GIDC Industrial Estate, Kabilpore

Navsari – 396 424, Gujarat. (INDIA)

Tel: (91-2637)265011, 265022, Fax (91-2637) 265712.

Email: factory@viratindustries.com

Website: viratindustries.com

CIN : L29199GJ1990PLC014514

13th February, 2024

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 13th February, 2024

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 **13th February, 2024** has considered and taken on record the Un-Audited Financial Results for the quarter and nine months ended on 31st December 2023.

Please find enclosed herewith the following:-

1. Auditor's Limited Review Report for the quarter and nine months ended on 31st December 2023, duly signed by our Auditor M/s. B. K. Khare & Co.
2. Un-audited financial Results for the quarter and nine months ended on 31st December 2023.

The meeting of the Board of Directors commenced at 11.15 AM and concluded at 12.30 PM.
We request you to take the above information on your record.

Yours truly,
For **Virat Industries Limited**

ADI FREDOON
MADAN
Digitally signed by ADI
FREDOON MADAN
Date: 2024.02.13
12:43:11 +05'30'

Adi F. Madan
Managing Director

Corporate Head Office:

74, Bajaj Bhavan, 226, Rajani Patel Marg, Nariman Point, Mumbai 400 021 (India)

Tel Nos. (91-22)22029346/22029347, Fax No. (91-22) 22029347, E-mail: sales@viratindustries.com

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 and nine months ended December 31, 2023 ("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 13, 2024. 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

A. A. Mahadik

Amit Mahadik
Partner
Membership No. 125657
UDIN: 24125657BKESMG3135
Pune, February 13, 2024



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1 Statement of Unaudited Financial Results for the nine months ended 31 December 2023

(₹ 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
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
(a)	Revenue from Operations	845.93	838.52	1,413.67	2,669.51	2,774.59	3,768.46
(b)	Other Income	39.50	23.24	23.66	80.73	47.15	73.44
	Total Income	885.43	861.76	1,437.33	2,750.24	2,821.73	3,841.90
2	Expenses :						
(a)	Cost of materials consumed	293.17	372.56	577.29	1,047.20	1,452.03	1,873.85
(b)	Changes in inventories of finished goods, stock in trade and work in progress	220.09	(71.17)	141.40	210.31	(309.82)	(371.00)
(c)	Employee benefits expense	145.64	150.49	145.55	454.86	401.06	545.37
(d)	Finance Costs	1.95	1.02	3.76	3.56	6.28	6.94
(e)	Depreciation expenses	39.07	36.66	38.44	112.57	114.81	153.81
(f)	Other expenses	208.08	327.84	449.41	831.41	1,010.65	1,414.93
	Total Expenses	908.00	817.40	1,355.85	2,659.91	2,675.00	3,623.90
3	Profit before tax for the period (1 - 2)	(22.57)	44.36	81.47	90.33	146.73	218.00
4	Tax Expenses						
(a)	Current Tax	0.25	12.36	26.61	35.73	51.32	73.27
(b)	Deferred Tax	(1.16)	(4.36)	(0.74)	(13.24)	(14.81)	(19.04)
(c)	Excess provision for tax relating to prior years	2.04	-	-	2.04	1.68	1.68
5	Profit after tax for the period	(23.70)	36.36	55.60	65.80	108.54	162.09
6	Other Comprehensive Income for the period						
6.a. (i)	Items that will not be reclassified to profit or loss	0.42	0.42	(1.04)	1.25	(3.13)	1.59
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.10)	(0.11)	0.26	(0.31)	0.79	(0.40)
7	Total Comprehensive Income for the period (5 + 6)	(23.38)	36.67	54.82	66.74	106.19	163.28
8	Earning per share (of ₹ 10 each) (not annualised except for year ended) - Basic and Diluted	(0.47)	0.74	1.11	1.36	2.16	3.32
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						2,007.35

Notes:

- The above financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 13/02/2024. 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 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.

For Virat Industries Limited
Adi F. Madan

Adi F. Madan
 Managing Director
 DIN : 00023629
 Mumbai
 13.02.2024

