



# VISAGAR

you dream. we create.

6<sup>th</sup> November, 2023

|   |  |
|---|--|
| <p><b>The Manager</b><br/><b>BSE Limited</b><br/>Corporate Relationship Department<br/>1<sup>st</sup> Floor, New Trading Ring,<br/>Rotunda Building, P.J Towers,<br/>Dalal Street, Fort, Mumbai -400001</p> <p>BSE Scrip ID – <b>VIVIDHA</b><br/>BSE Scrip Code - <b>506146</b></p> | <p><b>The National Stock Exchange of India Limited</b><br/>Exchange Plaza, Plot No. C/1, G Block,<br/>Bandra Kurla Complex,<br/>Bandra (E), Mumbai – 400 051</p> <p>ISIN Code- <b>INE370E01029</b></p> |
|---|--|

**Sub: Outcome of the Board Meeting**

Dear Sir,

The Board of Directors of the Company at their Meeting held on **6<sup>th</sup> November, 2023**, inter alia, has approved and taken on record the following –

1. Adoption of Standalone Un-Audited Financial Results for the quarter ended **30<sup>th</sup> September, 2023**;
2. Limited Review Report for the Quarter ended **30<sup>th</sup> September, 2023**;

The Board Meeting commenced at 7:00 p.m. & concluded at 7:45 p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

**FOR VISAGAR POLYTEX LIMITED**

**Tilokchand Kothari**  
**Managing Director**  
**DIN: 00413627**



**VISAGAR POLYTEX LIMITED**

**Regd. Off.:** 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai 400 058. Tel.: (022) 6742 4815  
Email: contact@visagar.com Website : www.visagarpolytex.in CIN : L655990MH1983PLC030215



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STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2023

(In Lakhs)

|          | Particulars                                    | As at 30.09.2023<br>(Unaudited) | As at 31.03.2023<br>(Audited) |
|----------|--|---------------------------------|-------------------------------|
| <b>A</b> | <b>ASSETS</b>                                  |                                 |                               |
| <b>1</b> | <b>Non-current assets</b>                      |                                 |                               |
| a        | Property, Plant and Equipment                  | 330.26                          | 362.57                        |
| b        | Intangible Assets                              | 0.14                            | 0.14                          |
| c        | Financial Assets                               |                                 |                               |
|          | i) Investments                                 | 0.26                            | 0.26                          |
|          | ii) Loans                                      | 62.76                           | 62.76                         |
|          | iii) Other Financial Assets                    | -                               | -                             |
| d        | Deferred tax assets (net)                      | 12.73                           | 12.73                         |
| e        | Other Non-Current Assets                       | -                               | -                             |
|          | <b>Total Non-Current Assets</b>                | <b>406.15</b>                   | <b>438.46</b>                 |
| <b>2</b> | <b>CURRENT ASSETS</b>                          |                                 |                               |
| a        | Inventories                                    | 1,066.95                        | 1,066.95                      |
| b        | Financial Assets                               |                                 |                               |
|          | i) Investments                                 | -                               | -                             |
|          | ii) Trade receivables                          | 1,047.81                        | 1,074.90                      |
|          | iii) Cash and cash equivalents                 | 0.06                            | 0.06                          |
|          | iv) Other Balances with Banks                  | 0.01                            | -                             |
|          | v) Other Financial Assets                      | 88.90                           | 88.90                         |
| c        | Other Current Assets                           | 70.44                           | 68.97                         |
|          | <b>Total Current Assets</b>                    | <b>2,274.18</b>                 | <b>2,299.78</b>               |
|          | <b>TOTAL ASSETS (1+2)</b>                      | <b>2,680.33</b>                 | <b>2,738.24</b>               |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>                  |                                 |                               |
| <b>1</b> | <b>Equity</b>                                  |                                 |                               |
| a        | Equity Share capital                           | 2,927.00                        | 2,927.00                      |
| b        | Other Equity                                   |                                 |                               |
|          | i) Reserves & Surplus                          | (1,318.78)                      | (1,216.12)                    |
| c        | Forfeiture Reserve                             | 121.80                          | 121.80                        |
|          | <b>Total Equity</b>                            | <b>1,730.02</b>                 | <b>1,832.68</b>               |
| <b>2</b> | <b>Non-Current Liabilities</b>                 |                                 |                               |
| a        | Financial Liabilities                          |                                 |                               |
|          | i) Borrowings                                  | 907.41                          | 841.05                        |
|          | ii) Other Financial Liabilities                | -                               | -                             |
| b        | Provisions                                     | -                               | -                             |
| c        | Deferred Tax Liabilities (Net)                 | -                               | -                             |
|          | <b>Total Non-Current Liabilities</b>           | <b>907.41</b>                   | <b>841.05</b>                 |
| <b>3</b> | <b>Current Liabilities</b>                     |                                 |                               |
| a        | Financial Liabilities                          |                                 |                               |
|          | i) Borrowings                                  | -                               | -                             |
|          | ii) Trade Payables                             | 4.80                            | 29.93                         |
|          | iii) Other Financial Liabilities               | 6.46                            | 0.08                          |
| b        | Provisions                                     | 31.64                           | 34.50                         |
| c        | Current Tax Liabilities                        | -                               | -                             |
| d        | Other Current Liabilities                      | -                               | -                             |
|          | <b>Total Current Liabilities</b>               | <b>42.90</b>                    | <b>64.51</b>                  |
|          | <b>TOTAL- EQUITY &amp; LIABILITIES (1+2+3)</b> | <b>2,680.33</b>                 | <b>2,738.24</b>               |

Date : 06.11.2023  
Place: Mumbai



FOR VISAGAR POLYTEX LIMITED

Tilokchand Kothari  
DIN:00413627  
Director

## VISAGAR POLYTEX LIMITED

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## VISAGAR POLYTEX LIMITED

### CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2023

|  |              | 30.09.2023     | 31.03.2023     |
|--|--------------|----------------|----------------|
| PROFIT BEFORE TAX                        |              | (102.66)       | (139.53)       |
| Misc Income                              |              |                |                |
| DEPR                                     |              | 32.31          | 64.94          |
| <b>OPERATING PROFIT BEFORE</b>           |              | <b>(70.35)</b> | <b>(74.59)</b> |
| CHANGE IN WORKING CAPITAL                |              |                |                |
| OTHER NON CURRENT INVESTMENTS            |              | -              | -              |
| Non current financial loan assets        |              | -              | -              |
| Other non current assets                 |              |                |                |
| Inventories                              |              | -              | 38.44          |
| Trade receivable                         |              | 27.09          | 84.73          |
| Current financial loan assets            |              | -              | (3.28)         |
| Other current assets                     |              | (1.47)         | (35.04)        |
| Current tax assets                       |              | -              | -              |
| Current financial borrowing              |              | -              | -              |
| Trade payables                           |              | (25.13)        | (46.39)        |
| Other financial liabilities              |              | 6.38           | (12.03)        |
| Other current liabilities                |              | -              | 9.23           |
| Increase/Decrease in provision           |              | -              | -              |
| <b>Net change in working capital</b>     |              | <b>(63.48)</b> | <b>(38.93)</b> |
| Income tax payable                       |              | (2.86)         | -              |
| cash flow from operating activities      | <b>a</b>     | <b>(66.34)</b> | <b>(38.93)</b> |
| Purchase of property plant and equipment |              | -              | (0.11)         |
| Cash flow from investing activities      | <b>b</b>     | <b>-</b>       | <b>(0.11)</b>  |
| Cash flow from financing activities      |              |                |                |
| Unpaid dividend                          |              | -              | -              |
| Repayment of deposits                    |              | -              | -              |
| Borrowings                               |              | 66.36          | 32.03          |
|  | <b>c</b>     | <b>66.36</b>   | <b>32.03</b>   |
|  | <b>a+b+c</b> | <b>0.02</b>    | <b>(7.01)</b>  |
| cash op. balance                         |              | 0.06           | 7.04           |
| cash cl. Balance                         |              | 0.07           | 0.06           |

Place : Mumbai  
Date: 06.11.2023



For Visagar Polytex Limited

(Tilokchand Kothari)  
Managing Director  
DIN: 00413627

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VISAGAR POLYTEX LIMITED

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

( In Lacs)

| Sr. No.   | PARTICULARS  | QUARTER ENDED  |                |                | HALF YEAR ENDED |                | YEAR ENDED      |
|-----------|--|----------------|----------------|----------------|-----------------|----------------|-----------------|
|           |  | 30.09.2023     | 30.06.2023     | 30.09.2022     | 30.09.2023      | 30.09.2022     | 31.03.2023      |
|           |  | UN-AUDITED     |                |                | UN-AUDITED      |                | AUDITED         |
| <b>1</b>  | <b>Income</b>  |                |                |                |                 |                |                 |
| a)        | Revenue from Operations  | -              | -              | 40.02          | -               | 53.00          | 78.81           |
| b)        | Other Income   | 0.25           | -              | -              | 0.25            | 9.32           | 15.90           |
|           | <b>Total Income (a+b)</b>  | <b>0.25</b>    | <b>-</b>       | <b>40.02</b>   | <b>0.25</b>     | <b>62.32</b>   | <b>94.71</b>    |
| <b>2</b>  | <b>Expenses</b>  |                |                |                |                 |                |                 |
| a)        | Cost of Materials Consumed   | 0.47           | 1.85           | 2.34           | 2.32            | 2.34           | 5.56            |
| b)        | Purchase of stock -in-trade  | -              | -              | 9.46           | -               | 9.46           | 11.42           |
| c)        | Changes in inventories of finished goods, work-in-progress and stock-in-trade. | -              | -              | 3.09           | -               | 13.51          | 38.44           |
| d)        | Employees benefits expenses  | 5.13           | 1.47           | 7.55           | 6.60            | 13.95          | 24.38           |
| e)        | Finance Costs  | 17.80          | 18.64          | 17.08          | 36.44           | 32.77          | 69.31           |
| f)        | Depreciation and amortisation expenses   | 16.26          | 16.05          | 16.10          | 32.31           | 32.35          | 64.94           |
| g)        | Other Expenses   | 3.30           | 21.94          | 6.12           | 25.24           | 16.33          | 20.19           |
|           | <b>Total Expenditure (a+b+c+d+e+f+g)</b>                                       | <b>42.96</b>   | <b>59.95</b>   | <b>61.74</b>   | <b>102.91</b>   | <b>120.71</b>  | <b>234.24</b>   |
| <b>3</b>  | <b>Profit / (Loss) before exceptional items and tax (1-2)</b>                  | <b>(42.71)</b> | <b>(59.95)</b> | <b>(21.72)</b> | <b>(102.66)</b> | <b>(58.39)</b> | <b>(139.53)</b> |
| <b>4</b>  | Exceptional items  | -              | -              | -              | -               | -              | -               |
| <b>5</b>  | <b>Profit / (Loss) before tax (3-4)</b>  | <b>(42.71)</b> | <b>(59.95)</b> | <b>(21.72)</b> | <b>(102.66)</b> | <b>(58.39)</b> | <b>(139.53)</b> |
| <b>6</b>  | Tax expenses-Current tax   | -              | -              | -              | -               | -              | -               |
|           | - Deferred tax   | -              | -              | -              | -               | -              | -               |
|           | <b>Total tax</b>   | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>        | <b>-</b>       | <b>-</b>        |
| <b>7</b>  | <b>Net profit/ (Loss) for the period (5-6)</b>                                 | <b>(42.71)</b> | <b>(59.95)</b> | <b>(21.72)</b> | <b>(102.66)</b> | <b>(58.39)</b> | <b>(139.53)</b> |
| <b>8</b>  | Other Comprehensive Income   | -              | -              | -              | -               | -              | -               |
| <b>9</b>  | <b>Total Other Comprehensive Income</b>  | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>        | <b>-</b>       | <b>-</b>        |
| <b>10</b> | Face value   | 1.00           | 1.00           | 1.00           | 1.00            | 1.00           | 1.00            |
| <b>11</b> | Paid-up equity share capital (Rs.Lacs)   | 2,927.01       | 2,927.01       | 2,927.01       | 2,927.01        | 2,927.01       | 2,927.01        |
| <b>12</b> | <b>Earnings Per Share (for continuing operations)</b>                          |                |                |                |                 |                |                 |
| a)        | Basic (Not Annualised)   | (0.01)         | (0.02)         | (0.01)         | (0.04)          | (0.02)         | (0.05)          |
| b)        | Diluted  | (0.01)         | (0.02)         | (0.01)         | (0.04)          | (0.02)         | (0.05)          |

**Note:-**

- The above Un-audited results were reviewed by Audit Committee and approved at the meeting of Board of Directors of the Company held on 06th November, 2023.
- The Company operates in single segment. Hence no segment wise figures are published.
- The Statutory Auditors of the Company have carried out limited review of Unaudited Financial Results for the quarter & Six months ended 30th September 2023 as required by SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 & related report is being submitted to the concerned Stock Exchange.
- The above Unaudited Financial Results will be available on the website of the Company - [www.visagarpolytex.in](http://www.visagarpolytex.in) and BSE - [www.bseindia.com](http://www.bseindia.com) and NSE- [www.nseindia.com](http://www.nseindia.com)
- Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to confirm to current period's/year's presentation.

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Date - 06.11.2023  
Place - Mumbai



For Visagar Polytex Limited

Tilokchand Kothari  
Director  
DIN:00413627

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# **BHATTER & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

302, 3rd Floor, Kapadia Chambers, Near Maheshwari Bhavan, 599, J.S.S. Road, Chira Bazar, Marine Lines, Mumbai - 400 002. • E-mail : bhatrandassociates@gmail.com

**PARTNER**

CA. GOPAL BHATTER  
B.Com. (Hons.), FCA, CS

CA. PAWAN BHATTER  
B.Com., FCA, CS

CA. ROHIT TAWARI  
B.Com., ACA

### **Independent Auditor's Limited Review Report on the Half Year and Quarter ended Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

#### **Review Report to The Board of Directors VISAGAR POLYTEX LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results ('the statement') of the company, **VISAGAR POLYTEX LIMITED** ("the company") for the half year and quarter ended 30th September, 2023 being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (As amended).

This preparation of Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Companies Act, 2013 read with the rules issued thereunder and other accounting principles generally accepted in India read with the Circular is the responsibility of the Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by an 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit nod accordingly; we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement prepared in accordance with the Indian Accounting Standards (IND AS) as specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For BHATTER & ASSOCIATES  
Chartered Accountants**

**FRN: 131411W**



**ROHIT KUMAR TAWARI  
(Partner)**

**M. No.197557**

**Place: Mumbai  
Date : 06-11-2023**

**UDIN: 23197557BGUERG8640**